

# Aviva Self Employed Insurance

## Target Market Statement



*This document has been prepared by Aviva UK General Insurance to provide an overview of our Self Employed Insurance product. It is intended to help distributors understand the target market for this product, at new business and at point of renewal. In addition, distributors should consider whether any changes in circumstances may result in some features of the product no longer being suitable (for example distribution channel, features/covers, communication method and payment method).*

*Aviva Insurance Limited will overlay some eligibility and risk acceptance criteria which will be applied and shown through the quote process. This will result in some customers for whom the product is suitable not being eligible due to our current risk appetite.*

*Aviva Insurance Limited is the Product Manufacturer for this product and may source elements of cover from third parties. Full details are contained within the policy documentation.*

### Eligibility Criteria?

- Businesses which have no business premises to insure, have minimal stock and business contents cover requirements, and have a maximum of fifteen workers (including labour only subcontractors).
- Construction trades who use up to a maximum of fifteen bona-fide sub contractors and/or temporary employees.
- Must be involved within the consultancy, retail, leisure, construction and/or service industries.

### Who is Aviva Self Employed Insurance suitable for?

- Aviva's Self Employed Insurance product is designed specifically for businesses trading from home or from a third-party site that have no business premises to insure, with minimal stock and business contents cover requirements and a maximum of fifteen workers (including labour only subcontractors). This product is also designed for

construction trades who use up to a maximum of fifteen bona-fide sub contractors and/or temporary employees.

- Suited to businesses involved within the consultancy, retail, leisure, construction and services industries.
- Self Employed is a packaged commercial insurance product comprising of the following core covers; Money & Assault, Public and Products Liability, and Legal Expenses.

### Who is this product not suitable for?

- Businesses which don't meet the eligibility criteria or whose trade isn't within the consultancy, retail, leisure, construction and services industries.
- This product is not suitable for consumers as defined by the FCA. A consumer is classed as any person who is acting for purposes which are outside their trade or profession.
- Customers that require short term non-renewable cover.
- Customers who cannot afford the annual or monthly premiums.

### How can Aviva Self Employed Insurance be sold?

- Aviva's Self Employed product is suitable to be sold face to face, via telephone or digitally.
- This product can be sold with or without advice depending on your preference and in line with FCA regulations.

### What features should you be aware of when considering this product?

- We recognise that some individuals have additional support needs, such as alternative formatted documents, when purchasing or understanding our products. Aviva Insurance Limited is committed to helping meet these needs. If additional support is required, please contact us to discuss how we can assist the customer.
- Sales journeys must identify customer eligibility and ensure that key information and choices to be made are presented to customers in a way that supports a customer through the process of understanding core cover and configuring optional elements of insurance to suit their specific demands and needs.

- Whilst there is a degree of complexity driven by the need to select appropriate optional additional covers and tailor configurable elements of insurance, each element, limit or choice is sufficiently simple for customers to understand without advice as the underwriting method frees customers to engage with their cover selection. This alongside the annual renewal process, enables familiarity in order to support their decision making.
- This product does not cover things such as:
  - Bodily injury or damage to property arising from professional neglect, errors, omissions in or advice given by or on behalf of the insured.
- disappearance, unexplained or inventory shortage or misfiling, clerical error or misplacing of information.
- In respect of Employment Disputes, any claim for damages for personal injury or loss of or physical damage to material property.
- Customers who pay their premiums monthly are more than likely to pay a higher premium than those who pay their premium annually, therefore consideration needs to be given regarding affordability.

## Optional additional covers/Extensions which are available with this product:

Ways to enhance cover - These options come at an additional cost and can be added to core cover to provide more comprehensive benefits			
Product cover option	This product is designed to provide financial protection if	Who could this option be suitable for	Who is this product not designed to support, or are there any features that you should be aware of when offering this product to your customer?
<b>Employer's Liability</b>	<ul style="list-style-type: none"> <li>Costs for legal liabilities have been incurred by the customer for bodily injuries to the customer's employees.</li> </ul>	<ul style="list-style-type: none"> <li>Customers wanting financial cover for legal liabilities for bodily injuries to their employees.</li> </ul>	<ul style="list-style-type: none"> <li>A limit of indemnity of £10,000,000 including costs and expenses applies.</li> </ul> <p>Customers will not be covered for:</p> <ul style="list-style-type: none"> <li>Work in or on or travel to or from any offshore installation or support vessel.</li> <li>Bodily injury to an employee carried in or on, entering or a lighting from a vehicle where any road traffic legislation requires insurance or security .</li> <li>Terrorism cover is limited to £5,000,000 per event.</li> </ul>
<b>Premium Finance</b>	<ul style="list-style-type: none"> <li>This product is designed to allow customers to finance their premiums using a loan. It offers customers the option of spreading their annual payment across the term. The customer will need to pay an interest rate on the loan during this period.</li> </ul>	<ul style="list-style-type: none"> <li>Customers who want to manage their finances on a monthly basis or do not have the finances to pay the insurance premium upfront.</li> </ul>	<ul style="list-style-type: none"> <li>Customers who do not want to pay any interest on their premium.</li> <li>Customers who want to pay their insurance premium annually.</li> </ul>

## Optional additional covers/Extensions which are available with this product continued:

Ways to enhance cover - These options come at an additional cost and can be added to core cover to provide more comprehensive benefits			
Product cover option	This product is designed to provide financial protection if	Who could this option be suitable for	Who is this product not designed to support, or are there any features that you should be aware of when offering this product to your customer?
<b>Property Damage</b>	<ul style="list-style-type: none"> <li>There has been a loss of or damage to, customers' business equipment, stock and/or contractors tools.</li> </ul>	<ul style="list-style-type: none"> <li>Customers who are wanting financial cover for any loss of, or damage to business equipment, stock and/or contractors tools.</li> </ul>	<p>Customers will not be covered for:</p> <ul style="list-style-type: none"> <li>Wear and tear, gradual deterioration, faulty or defective design, materials or workmanship.</li> <li>Mechanical or electrical breakdown or derangement.</li> <li>Damage to customers' moveable property in the open caused by wind, rain, hail, sleet, snow, flood or dust.</li> <li>Damage resulting from undergoing any process involving the use of heat.</li> <li>Damage more specifically insured by the customer or on their behalf.</li> </ul>
<b>Business interruption</b>	<ul style="list-style-type: none"> <li>Cover is required for additional expenses incurred as a result of an insured loss covered under the Property Damage section (<b>Increase in Costs of Working</b>).</li> </ul> <p><b>OR</b></p> <ul style="list-style-type: none"> <li>Cover is required for loss of income resulting from an insured loss covered under the Property Damage section (<b>Loss of Income</b>).</li> </ul>	<ul style="list-style-type: none"> <li>Customers requiring financial protection for additional expenses or loss of income incurred due to an insured loss.</li> </ul>	<ul style="list-style-type: none"> <li>Loss of Income Cover is not available for Construction Trades.</li> </ul>

## Optional additional covers/Extensions which are available with this product continued:

<b>Ways to enhance cover - These options come at an additional cost and can be added to core cover to provide more comprehensive benefits</b>			
<b>Product cover option</b>	<b>This product is designed to provide financial protection if</b>	<b>Who could this option be suitable for</b>	<b>Who is this product not designed to support, or are there any features that you should be aware of when offering this product to your customer?</b>
<b>Personal Accident</b>	<ul style="list-style-type: none"> <li>Accidental bodily injury has occurred to the customer and/or their employees up to the age of 75.</li> </ul>	<ul style="list-style-type: none"> <li>Customers requiring cover on an unnamed person basis and for accidental bodily injury on a 24 hour basis.</li> </ul>	<ul style="list-style-type: none"> <li>1 unit of cover provides <ul style="list-style-type: none"> <li>£5,000 for death and capital benefits.</li> <li>£50 per week for temporary total disablement.</li> <li>£25 per week for temporary partial disablement.</li> </ul> </li> <li>A maximum of 10 units per person can be taken.</li> </ul> <p>Customers will not be covered for:</p> <ul style="list-style-type: none"> <li>The insured person suffering from any disability due to a gradually operating cause.</li> <li>Suicide or attempted suicide.</li> <li>Deliberate exposure to danger.</li> <li>The Insured Person's own criminal act or being declared in a state of insanity.</li> <li>Taking part in certain hazardous activities.</li> <li>The effects of alcohol or drugs (other than as prescribed by a doctor) or any treatment for drug addiction.</li> </ul>
<b>Contract Works</b>	<ul style="list-style-type: none"> <li>Additional costs have been incurred for the works, materials and/or plant including hired in plant for which the customer is responsible.</li> </ul>	<ul style="list-style-type: none"> <li>Customers wanting financial protections for additional costs relating to works, materials and/or plant including hired in plant for which the customer is responsible.</li> </ul>	<ul style="list-style-type: none"> <li>Available for Construction trades only.</li> <li>Cover operates while the customer is carrying out building work up to the point a certificate of completion has been issued or the prospective owner or tenant has possession.</li> </ul>

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