For distributor use only. Not approved for use with customers.

Aviva Bonds
Target Market Statement

This document has been prepared by Aviva Insurance Limited to provide an overview of our Commercial Lines Bonds product. It is intended to help distributors understand the target market for this product at new business. 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 product documentation.

Eligibility Criteria?

- Customers with a well-established trading history (trading at least 2 years or more).
- Customers with turnover/revenue of more than £2 million per annum and which are profitable.
- Customers with a positive net worth over in excess of £500,000.
- Customers which are not highly leveraged businesses or which do not have significant bank debt/indebtedness.
- Customers which preferably have on-going bond/guarantee requirements, although 'one- off' requirements may be considered dependent on the obligation.

Who is the Aviva Bonds product suitable for?

- The Bonds product is designed for customers who owe contractual obligations to third parties and are required by those third parties to provide financial protection against breach of contract or default by the customers – usually insolvency.
- Customers in a wide variety of sectors, dependent on bond needs, including Construction, Engineering, Importation, Waste Companies, Outsourcing & Services.
- Companies with a strong trading track record and bond needs that may be regular or in some cases ad-hoc.

Who is this product not suitable for?

- Customers who do not have contractual obligations which could result in financial loss due to non-performance.
- Newly incorporated companies.
- Customers that require short term cover.

How can the Aviva Bonds product be sold?

- Aviva's Bonds product can be sold by either face to face or via telephone, or through broker network (surety specialists and non-specialists).
- Through existing Aviva network/client book and cases targeted if commercially viable and falls within target market.
- 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.
- Whilst there is a degree of complexity driven by the need to select appropriate, 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.

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

There are no optional additional covers/Extensions available for 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			
Guarantee cover option	**This guarantee is designed to provide financial protection**	**Who could this option be suitable for?**	**Who is this guarantee not designed to support, or are there any features that you should be aware of when offering this guarantee to your customers?**
None available for this guarantee.			

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