

# Refine Home

## Target Market Statement

This document is intended to be used by distributors and not provided to a customer. 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.

### What is this product?

- This is a Personal Lines General Insurance product suitable for individual consumers.
- A product designed for primarily UK based risks.

### What customer need is met by this product?

This product is designed to provide customers with comprehensive financial protection for the building and/or contents of their home. In addition, it also provides the following:

- financial protection anywhere in the world for contents, and their valuables (such as fine art, jewellery and personal possessions)
- personal legal advice and funding if an event results in a dispute over property, employment, consumer rights, personal injury, tax advice, motor prosecution and jury service
- home emergency service if an event results in:
  - the complete failure or breakdown of primary heating system, electricity supply system damage or failure of the plumbing or drainage that results/could result in internal water damage/flooding

- damage or failure of external door or window locks that makes the home insecure, and/or the only available key to the home has been lost and normal access cannot be gained.
- cyber cover for fraud, telephone hacking, cyber ransom, identity theft assistance, data privacy, transmission of computer viruses and loss or reputation.

### Who is this product designed for?

- This product is designed for mid to high net worth customers who are owner occupiers (including part time occupation e.g. for holidays) or are tenants.
- Policy limits reflect the needs of mid to high net worth customers' and these are shown within the relevant policy wording.

### 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 customers? This product is not suitable for:

- Mass market customers.
- High-profile personalities, professional entertainers, sports professionals or someone in a connected occupation, professional gamblers, money lenders or (unless they're your child or foster child) full time students. Existing customers whose profession is connected to the above may continue to renew their insurance policy if certain underwriting criteria are met.

### **Can this product be sold without advice?**

- This product can be sold with or without advice depending on your preference and in line with FCA regulations.
- Whilst there is a degree of complexity driven by the need to select appropriate configurable elements of insurance (such as excess) the sales journey frees customers to engage with cover selection, and each element, limit or choice is sufficiently simple for customers to understand without advice. Home Insurance is a standard mortgage requirement and is held by most home owners. This, alongside the annual renewal process, means homeowners are familiar with, and regularly engage with, this product type, creating a level of familiarity that supports their decision making.
- The product is supported by a standard Insurance Product Information Document, which is in a standardised format that is easily recognisable and understood by customers.

### **How can this product be sold?**

- This product can be sold to customers face to face, via email or over the phone and can only be accessed by a broker.
- 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.

### **Eligibility. Customers must:**

- Be homeowners, renters or landlords.
- Be able to insure their property for its full rebuild or replacement value and insure all general contents and valuable articles to value without exceeding the maximum permitted sum insured (these limits are variable by property type and postcode).
- Have never had insurance refused, cancelled or offered with terms imposed.
- Have no unspent convictions, any pending prosecutions or sanctions imposed.
- The policyholder(s) must be aged 16 and over.