

# Your House Home Insurance

## Target Market Statement



*Aviva UK General Insurance have prepared this document to provide an overview of our Your House home 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 that 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

Customers must:

- Be insuring a property within the United Kingdom, Channel Islands or the Isle of Man.
- Be aged 16 or over.
- Not work as a professional entertainer, footballer, boxer, athlete, gambler, moneylender, or (unless they're your child or foster child) a full-time student.
- Have never had insurance refused, cancelled or offered with terms imposed.
- Have no unspent criminal convictions or any pending prosecutions.

### Who is Your House home insurance suitable for?

- Your House home insurance is designed for individual customers, over the age of 16, providing them with financial protection for catastrophes (such as fire, flooding and subsidence) for their building and/or contents.
- Your House home insurance is designed for the mass market customers who are either owner occupiers (including part time occupation e.g. for holidays), tenants and small-scale landlords.

- Owner occupiers who require buildings and/or contents cover.
- Customer's who own or rent properties within the United Kingdom, Channel Islands and the Isle of Man.
- Customer who are able to insure their property for its full rebuild or replacement value without exceeding the maximum permitted sum insured (these limits are variable by property type and postcode).
- Customers who have contents worth no more than £75,000 and/or Valuables worth no more than £10,000 for 1 or 2 bedroom properties, £15,000 for 3 bedroom properties and £20,000 for 4 or 5 bedroom properties.
- Your House home insurance is a product designed to offer customers flexibility to tailor a package of cover to meet their needs. To help manage costs, this is a flexible product with options to increase or decrease cover in line with individual needs and budgets.
- Tenants who do not require buildings insurance but, who want to cover their contents.
- Customers who require an annually renewable policy.
- Customers who can afford the annual or monthly premium.

### Who is Your House home insurance not suitable for?

- Customers with properties or contents to insure that exceed the limits provided by the policy.
- Customers who cannot afford the annual or monthly premiums.
- Customers who require short term non-renewable cover.
- Properties outside of the United Kingdom, Channel Islands and the Isle of Man.
- Properties with more than 5 bedrooms.
- Customers who need higher levels of cover for valuables (i.e. High Net Worth)

### How can Your House home insurance be sold?

- Your House home insurance is suitable for being provided direct to customers by insurance intermediaries either face to face or via the telephone.
- This product can be sold without financial advice.

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

- There are different underwriting options available when purchasing this product and individuals should consider which option is the best for their circumstances.
- 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. Please contact us and we can discuss how to support our 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 (such as excess), 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. Home Buildings insurance is a standard mortgage requirement and is held by most homeowners. This alongside the annual renewal process, means familiarity that supports their decision making.
- Customers must insure their property for its full rebuild or replacement value without exceeding the maximum permitted sum insured (these limits are variable by property type and postcode).
- This product does not cover things such as:
  - Pre-existing damage or claims because something is faulty or built badly to start with
  - Damage that has happened over time (wear and tear)
  - Fences, gates or hedges damaged in a storm
  - Wet rot, dry rot or frost damage
- 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 customers?
<b>Accidental Damage (Buildings and/or Contents)</b>	This product is designed to provide financial protection if: <ul style="list-style-type: none"> <li>• any part of the buildings is accidentally damaged; and/or</li> <li>• contents are accidentally damaged inside home buildings.</li> </ul>	Customers who want their buildings and/or contents cover to include wider protection for accidents.	<ul style="list-style-type: none"> <li>• None</li> </ul>
<b>Personal Belongings</b>	This product is designed to provide financial protection for loss or damage to personal possessions taken outside of the home.	Customers who need protection for their possessions which they may take outside of the home.	<ul style="list-style-type: none"> <li>• Customers insuring a second home (including a let property)</li> <li>• Customers insuring an unoccupied property</li> <li>• Customers who do not have contents cover on their Your House home insurance policy.</li> </ul>
<b>Pedal Cycles</b>	This product is designed to provide financial protection for loss or damage to pedal cycles anywhere in the world.	Customers who want wider protection for cycles they take away from the home.	<ul style="list-style-type: none"> <li>• Customers who are insuring or let a second home.</li> <li>• Customers who are not insuring their contents.</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 customers?
<b>Family Legal Protection</b>	This product is designed to provide personal legal advice and funding if an event results in a dispute over property, employment, consumer rights, medical and cosmetic procedure negligence, or personal injury.	Individual or joint homeowner or tenants, and their families, living at the home address, who are seeking help and advice on a personal legal matter.	<ul style="list-style-type: none"> <li>Customers who are insuring a second home (including a let property)</li> </ul>
<b>Premium Finance</b>	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.	Customers who want to manage their finances on a monthly basis or do not have the finances to pay the insurance premium upfront.	<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>