

Aviva Your Van (Comprehensive)

Target Market Statement



This document has been prepared by Aviva UK General Insurance to provide an overview of our Broker Personal Lines Your Van Motor 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

- Customers (and named drivers) must be aged 17 – 84 for new business. Existing customers aged over 84 years old may continue to renew their motor insurance policy if certain underwriting criteria are met.
- Customer must reside in, and insured vehicle must be registered and kept within, Great Britain, Northern Ireland, the Channel Islands or the Isle of Man.
- Customers who have advised the DVLA (or DVA in Northern Ireland) of any notifiable illness or disability and they have agreed to the issue of a licence.
- Customer must be free of any unspent criminal convictions (other than motoring offences) or police cautions in the last five years, or prosecutions pending.
- Customers must not have been refused insurance or had a policy cancelled.
- Customer's vehicle must not exceed 3.5 tonnes gross vehicle weight.

Who is Aviva Your Van (Comprehensive) Motor Insurance suitable for?

- Aviva Your Van (Comprehensive) Motor Insurance is a Personal Lines General Insurance product suitable for individual customers and sole traders and companies, whose lifestyle or job means they rely on a vehicle, by providing a loaned vehicle cover and those who might want to use their vehicle abroad.
- Aviva Your Van is a motor insurance product offering the choice of either Comprehensive or Third Party, Fire & Theft cover for Vans, up to and including 3.5 tonnes gross vehicle weight. This Target Market Statement relates to Comprehensive cover and provides financial protection for damage to the insured vehicle, in the event of catastrophe loss or damage such as fire, theft, malicious damage or road traffic accidents, and financial protection for non-catastrophe events such as glass damage or breakdowns.
- In addition, it provides additional protection and flexibility to tailor non-catastrophe covers (such as a guaranteed courtesy vehicle, breakdown cover, and cover for lower value claims through flexible excess offerings).
- Aviva Your Van (Comprehensive) is designed for mass market customers who own/private lease or have a company vehicle and use it in connection with their business/trade for the carriage of own goods, designed to meet the legal requirement to hold motor insurance, by providing liability cover to other vehicles or property and compensation for death or injury to any other person or animal.
- Customers who require an annually renewable policy.
- Customers who can afford the annual or monthly premium.

Who is Aviva Your Van (Comprehensive) Motor Insurance not suitable for?

- Customers (and named drivers) aged younger than 17 years, or new customers aged over 84 years.
- Anyone residing outside of Great Britain, Northern Ireland, the Channel Islands or the Isle of Man.
- Customers with driving occupations (namely Chauffeur, Taxi Driver, Driving Instructor, Parcel or takeaway/fast food delivery) who need extended business use.

- Customers who require a Third Party, Fire & Theft or Third Party Only motor insurance policy.
- Customers who have cover elsewhere.
- Customers who have been refused a licence by the DVLA (or DVA in Northern Ireland).
- Customers with unspent criminal convictions (other than motoring offences) or police cautions in the last five years, or prosecutions pending.
- Customers who have been refused insurance or had a policy cancelled.
- Customers who require short term non-renewable cover.
- Customers who cannot afford the annual or monthly premiums.
- 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). However, each element, limit or choice is sufficiently simple for customers to understand without advice as the underwriting method frees customers to engage with their overall selection.
- The mandatory nature of car insurance, and the annual renewal process, means mass market customers are familiar with, and regularly engage with, this product type, creating a level of familiarity that supports their decision making. This alongside the annual renewal process, means familiarity that supports their decision making.

How can Aviva Your Van (Comprehensive) Motor Insurance be sold?

- Aviva Your Van (Comprehensive) can be sold with or without advice depending on your preference and in line with FCA regulations.
- Aviva Your Van (Comprehensive) can be sold face to face, via telephone or postal application.

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 advise us of these additional needs and we can discuss how to support the customer.
- 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.
- 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.
- Cover may be available for certain vehicle types e.g. classic cars, sports cars and high value vehicles through different policies e.g. High Net Worth or Classic Car propositions. Customers are advised to compare cover and price to ensure it meets their specific needs.
- Younger drivers are advised to compare cover and price with a telematics style policy. This product is not suitable for customers who have cover elsewhere.
- This product does not cover things such as:
 - Damage arising from wear and tear, electrical and mechanical breakdown, or gradual deterioration.
 - Loss value following a repair.
- 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 Name	What customer need is met by this product?	Who is this product designed 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?
Foreign Use	This optional additional cover is designed to provide the equivalent protection provided by the main motor policy whilst in European Union countries.	Van owners and travellers to Europe needing financial protection for their vehicle.	<ul style="list-style-type: none"> Customers who are not intending to use their vehicle outside of Great Britain, Northern Ireland, the Channel Islands and the Isle of Man. Customers who have cover elsewhere.
Replacement Van	This optional additional cover is designed to provide a temporary replacement vehicle in the event of an insured incident resulting in a repair or where the vehicle has been stolen, damaged or stolen and not recovered and written off.	Vehicle owners who are frequent users and need alternative transport whilst their vehicle is being repaired following an insured incident or they are awaiting settlement of a total loss claim.	<ul style="list-style-type: none"> Customers who do not wish to purchase replacement van cover in advance or who would not use the optional additional cover because they have another vehicle or means of transport they could use. Customers who have cover elsewhere.
Breakdown	This optional additional cover is designed to provide immediate assistance following a vehicle breakdown. It also provides recovery of the vehicle to a garage if it cannot be fixed.	All vehicle owners who would like the security of having assistance in place following a motoring breakdown.	<ul style="list-style-type: none"> Customers who do not wish to purchase Breakdown cover in advance or who would not use the optional additional cover because they have another means of assistance they could use in a breakdown situation. Customers who have cover elsewhere.
Protected No Claim Discount	This extension is designed to provide protection for a customer's No Claim Discount in the event of a claim where they are 'at fault'.	Customers who want to ensure that their No Claim Discount will not be impacted by an 'at fault' claim.	<ul style="list-style-type: none"> Customers who do not want to pay an additional amount to protect their No Claim Discount in the event of an 'at fault' claim.
Premium Finance	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"> Customers who do not want to pay any interest on their premium. Customers who want to pay their insurance premium annually.

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