

Aviva Monthly Payments Target Market Statement

This document has been prepared by Aviva Insurance Limited to provide an overview of our Commercial Lines Monthly Payments offering, which is one of the available methods for the payment of premiums. It is intended to help distributors understand the target market for Aviva Monthly Payments, at new business and at point of renewal.

In addition, distributors should consider whether any changes in circumstances may result in some features of Aviva Monthly Payments no longer being suitable (for example distribution channel, features, communication method and changes which could affect ability to keep up with repayments).

Aviva Insurance Limited will overlay some eligibility criteria which will be applied and shown through the process. The application of these criteria will result in some customers, for whom the product is suitable, not being eligible.

Aviva Insurance Limited is the Product Manufacturer for the insurance product which may be paid for by Aviva Monthly Payments. Full details are contained within the policy wording and the Paying Monthly - Information Document.

Eligibility Criteria?

- The customer must be
 - a person over 18 years old who lives and carries on their business in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands, or
 - a corporate entity (including LLPs) registered to trade in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands, or
 - a Partnership (other than LLP) where partners meet the criteria for either an individual or companies listed above
- The policy must not have any international cover or exposure insured.
- Customers must have an Aviva Commercial Lines insurance policy.
- The insurance policy must have a policy term of 12 months at inception or renewal.

Who is Aviva Monthly Payments suitable for?

- Aviva Monthly Payments is designed to allow customers the option of spreading their annual payment across the term on a monthly payment basis.

Who is Aviva Monthly Payments not suitable for?

- Customers will not be eligible for a commercial lines policy and the associated Monthly Payments offering, if a policyholder, director or partner involved with the business, or any other company or business has, in the last 10 years:
 - been declared bankrupt or insolvent.
 - been the subject of bankruptcy proceedings or insolvency proceedings.

- been disqualified from being a company director.
 - been the subject of a County Court Judgement.
 - had an Individual Voluntary Arrangement (IVA), Company Voluntary Arrangement (CVA) or Sheriff Court Decree.
- Customers who cannot afford the monthly payments.
 - Customers domiciled outside of Great Britain, Northern Ireland, the Isle of Man or the Channel Islands
 - Customers who are purchasing an insurance policy which is not a 12-month insurance policy.

How can Aviva Monthly Payments be offered?

- Aviva Monthly Payments can be offered to eligible Commercial Lines Insurance policyholders.
- This facility can be offered with or without financial advice depending on your preference and in line with FCA regulation.
- Aviva Monthly Payments can be offered to customers by insurance intermediaries either face to face or via the telephone.

What features should you be aware of when considering Aviva Monthly Payments?

- The Aviva Monthly Payments terms and conditions are contained within the Paying Monthly and Cancellation Condition sections of the policy wording. More information about Aviva Monthly Payments is available in our “Paying Monthly – Information document”. This should be made available to the customer.
- Customers can change their mind about whether they want to continue with their Aviva Monthly Payments arrangement by notifying Aviva. If they want to keep the insurance policy, they will need to pay the remaining premium due, or their insurance policy will be cancelled.
- There are alternative payment options available when purchasing a 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 the customer.
- Intermediaries should determine customer eligibility and present essential information and available options in a clear manner, ensuring that customers are fully supported in assessing whether the offering aligns with their specific requirements and preferences.