

COMMERCIAL LOSS RECOVERY INSURANCE

TARGET MARKET STATEMENT

Product Name	Commercial Loss Recovery Insurance
What is the target market for this product?	The target market is small and medium-sized enterprises (SMEs) but it can be offered to businesses of all sizes.
Are there any types of customers for whom this product would not be suitable?	<ul style="list-style-type: none"> • Customers acting outside their business, trade or profession. • Customers domiciled outside of the UK • Customers with no material damage or business interruption exposure
What are the key value elements of the product that are important for the target market?	<ul style="list-style-type: none"> • A quick response at the time of crisis • Access to a dedicated claims expert to prepare, present and negotiate the customer's claim • Having an advocate who is independent of the customer's insurance company, to help achieve the fairest possible settlement of their claim
Are there any notable exclusions or circumstances where the product will not respond?	<ul style="list-style-type: none"> • Claims where the loss incurred is less than £5,000 or the policy excess • Uninsured losses • Subsidence, landslip or heave claims • Losses incurred outside the United Kingdom • Personal injury, product, public or employers' liability claims • Motor road risk, motor liability, aviation and marine claims • Any legal fees or any other professional fees other than those of the Loss Adjuster appointed by Lorega. • Losses arising out of communicable diseases. • Terrorism • Cyber
How can this product be sold?	<p>On a face-to-face basis, via the telephone or an electronic communication.</p> <p>The product is only available for sale through Lorega's chosen product distributors.</p>
Can this product be sold without advice?	Yes

For broker use only.