

Target Market Statement

Product

Gallagher Courier Fleet

Product type

This insurance is designed to provide a range of protection for commercial courier fleet operators. This product is open to both new and renewal customers.

This product is designed to protect courier fleet operators - helping to protect their vehicles, drivers and business. This could include any type or vehicle, from cars and vans to trucks and light haulage vehicles.

This product is designed to protect individuals and businesses that make multi-drop deliveries on a time-sensitive basis.

For the purposes of this policy a 'courier' is defined as a person or persons undertaking single pick-ups of parcels, packages and mail from a central location then making multiple deliveries within a localised area or route.

Who is this product designed for?

This product is suitable for:

- Individuals and businesses that make multi-drop deliveries on a time-sensitive basis
- Individuals or businesses who only carry out courier work
- Individuals or businesses that operate more than 5 vehicles
- Individuals or businesses with drivers who have had a UK driving licence for more than 2 years or who have an EU licence and have been resident in the UK for at least two years
- Drivers aged more than 25 years and under 69 years
- Businesses operating in the United Kingdom except Northern Island Isle of Man or the Channel Islands

Who is this product not suitable for?

This product is not suitable for:

- Businesses which are involved in other activities in addition to their courier work.
- Businesses which operate less than 5 vehicles
- Businesses with drivers who have had a UK driving licence for less than 2 years or who have an EU licence and have not been in resident in the UK for at least two years.
- Drivers aged less than 25 years old or more than 69 years old.
- Businesses operating from Northern Ireland, the Isle of Man or the Channel Islands.

What demands and needs of the target market does this product meet?

A fleet insurance policy provides cover the loss or damage of an insured vehicle, liability to third parties and replacement vehicles. The cover can also include more than just vehicle insurance and

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can also cover the goods the customer delivers. There are three levels of cover offered to customers: third party only, third party fire and theft and comprehensive.

How should this product be distributed?

This product can be sold via a variety of sales channels, on an advised basis and in line with FCA regulations.

Distributors value considerations

As a distributor, you should consider how your actions may impact on product value, for example, you should seek to avoid offering ancillary products alongside this product which may duplicate existing cover. Your commission, fees or charges passed onto the customer must be proportionate to the service provided and provide fair value.
