

Retail Catering Insurance

Target Market Statement (Version 10/2021)

Product Name	Retail Catering
Product Type	Commercial Lines general insurance product suitable for individual customers, sole traders and companies
Who is the product designed for?	This is a commercial insurance product suitable for individuals and organisations wishing to insure the risks of running their restaurants, takeaways and gastropubs within the United Kingdom.
Who is the product not appropriate for?	<ul style="list-style-type: none"> ● Restaurants, takeaways and gastropubs outside of United Kingdom, Channel Islands and Isle of Man. ● Businesses trading later than 1am or offering any form of entertainment that involves customer participation in physical activities ● Businesses with a Food Hygiene Rating Score below 2 or rated as Failed / Improvement Required in Scotland ● Listed buildings, long term unoccupied risks, premises undergoing refurbishment or of considerable combustible construction ● Any company where the proprietor, partner or director of the business, whether in a personal capacity, or as the proprietor, partner or director of any other business, has ever been served with a CCJ or equivalent, been declared bankrupt, has criminal convictions, has been involved in a business which went into liquidation, administration or voluntary wind up, has had insurance declined, cancelled or special terms applied, has had a fine or prohibition notice from HSE or under the Fire Safety Order 2005 or has been disqualified from holding a directorship ● Premises in a poor state of repair, not self-contained or without own means of access or where the insured does not have sole control over security ● Businesses without a written Fire Risk Assessment or an Electrical Installation Condition report (EIC) issued by an electrical contractor accredited by NICEIC or ECA

<p>What are the mandatory product features that will meet the needs, characteristics and goals of the target market?</p>	<p>This product provides the following cover, up to agreed specified limits:</p> <ul style="list-style-type: none"> ●Contents ●Business Interruption ●Money & Personal Injury ●Goods in Transit ●Deterioration of Stock ●Employers' Liability ●Product and Public Liability ●Legal Expense ●Loss of Licence ●Equipment Breakdown
<p>Does the product include optional covers?</p>	<p>The following additional optional cover can be arranged:</p> <ul style="list-style-type: none"> ●Buildings ●Theft by Employee ●Home Contents ●All Risks on Specified Items
<p>Additional Benefit</p>	<p>CyberScout Hotline</p>
<p>How should this product be distributed?</p>	<ul style="list-style-type: none"> ●This product can be sold face to face or via the telephone or by postal application. ●This product can be sold with the active assistance and guidance of an insurance intermediary to select the appropriate level of cover. ●This product can be sold via e-commerce, B2B or B2C platform.
<p>What should distributors do to ensure the product provides fair value to the end customer?</p>	<p>To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy.</p> <p>Commission, fees or charges passed onto the customer must be proportionate to the service provided and provide fair value.</p>
<p>Additional Product Literature</p>	<p>This document is to be read in conjunction with the appropriate policy wording and summary which is available on CTIUK's Website</p>