



Home Mass Market (Core) – Partners & Brokers Target Market Statement (TMS)

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What is this product?

- This is a Personal Lines General Insurance product suitable for Mass Market individual customers looking to insure the property and/or contents kept where they live.
- The product is designed to offer customers flexibility to tailor a package of covers to meet their needs through optional cover, upgrades and add-ons.

What customer need is met by the product?

- Home Mass Market is designed to provide
 - Home Owners with financial protection for damage from unexpected events (such as escape of water, fire, storm, flood and subsidence) for the building(s).
 - Occupiers with financial protection for loss of, or damage from an unexpected event (such as fire, escape of water, flood, theft and malicious damage) to contents.

Who is the product designed for?

- Home Mass Market is designed for mass market customers living in their home either as a homeowner who needs to protect their house and/or its contents or as an occupier who needs to protect their contents.
- Customers who live in a house, bungalow or single flat.

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?

This product is not suitable for:

- Customers who do not meet our eligibility criteria.
- Landlords.
- Homes which are unoccupied or occupied by anyone other than the customer unless exceptions are agreed by RSA.
- Whole blocks of flats or multiple properties on a single policy.
- Buildings or contents that are already insured elsewhere.
- Insurance cover for maintenance or warranty.

Can this product be sold with or without advice?

- Home Mass Market can be sold with or without advice depending on the preference of individual distributors and in line with FCA regulations.
- The product is supported by an Insurance Product Information Document (IPID), which is in a standardised format.

How can this product be sold?

- 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, endorsements, excesses and configuring optional elements of insurance to suit their specific demands and needs.
- Home Mass Market is designed for sale through different distribution channels suited to meet customer preference.
 - Affinity & Retail partners – could be purchased through Affinity branch, web, telephone and (by exception) aggregators.
 - Broker – could be purchased through broker branch, web, telephone and (by exception) aggregators.

Eligibility, conditions and exclusions that may impact the outcomes that customers may reasonably expect

- Be aged 18 or over and live at the property to be insured.
- Be a homeowner in order to buy buildings insurance.
- Have no unspent convictions apart from driving offences and never had insurance refused, cancelled or offered with terms imposed.
- Be able to insure their home and/or contents without exceeding the policy limits.
- Not have made any claims in recent years that fall outside our eligibility criteria (such as a subsidence claim). Eligibility may vary for new and existing customers.
- Customers and the property must be situated within the UK, Channel Islands or the Isle of Man.

Excesses:

- A number of excess options exist dependent on the information provided by the customer, property details and potentially customer choice. Some are compulsory and others voluntary.
- The nature of excesses are in line with the market for this product.

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Optional additional covers / Cover extensions which are available with this product

Optional covers vary depending on the individual policy wording. Please use standard contacts in case of any queries or clarifications.

| Product Name | What customer need is met by this product? | Who is this product designed for? | Who is this product not designed for? |
|---|--|---|---|
| <p>Optional Cover Personal Possessions away from home</p> <p>(Naming convention varies by policy wording and includes but is not limited to “Personal Possessions”, “Out and About Cover”, “Away cover”. Please use standard contacts in the case of any queries or clarifications.)</p> | <p>This cover is designed to provide financial protection for loss or damage to personal possessions (such as mobile phones, laptops, jewellery, watches and other valuable items) taken outside of the home.</p> | <ul style="list-style-type: none"> Customers who take personal possessions outside of the home. | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not intend to take contents outside of the home (such as personal possessions). Customers with equivalent cover elsewhere, e.g. standalone jewellery cover. |
| <p>Optional cover Student Cover (Only some policy wordings)</p> | <p>This cover is designed to provide financial protection for loss or damage to personal possessions (such as mobile phones, laptops, jewellery, clothing, bicycles, watches and other valuable items) belonging to family members who are students and temporarily living away from the home.</p> | <p>Customers who have family members who are students and want to include wider protection against accidental loss or damage to their personal possessions while living away from the home.</p> | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not have any family members who are students living away from the home. Customers with equivalent cover elsewhere, e.g. a standalone student cover. |



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| Optional cover Money & Credit Cards (Only some policy wordings) (Naming convention and detailed features may vary by policy wording.) | This cover is designed to provide financial protection for loss of personal money taken outside the home. | <ul style="list-style-type: none"> Customers who take money outside of the home. | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not intend to take Money outside of the home. |
| Optional cover Accidental Damage – Buildings (Only some policy wordings) (Detailed features may vary by policy wording.) | This cover is designed to provide protection of the structure of the home for accidental damage, for example, that caused by DIY accidents. It also covers breakage of drains and damage to fixed sanitary ware, kitchen hobs or breaking a window though on some older products these may be included as standard. | <ul style="list-style-type: none"> Customers who want their buildings cover to include wider protection for accidents. | <ul style="list-style-type: none"> Customers who are not insuring buildings to attach this optional cover to. |
| Optional cover Accidental Damage – Contents (Only some policy wordings) (Detailed features may vary by policy wording.) | This cover is designed to provide protection of the contents of the home against accidental damage, such as spilling coffee or tea on a carpet or a pet chewing the furniture. It also covers damage to mirrors, televisions and computer equipment though on some older products these may be included as standard. | <ul style="list-style-type: none"> Customers who want their contents cover to include wider protection for accidents. | <ul style="list-style-type: none"> Customers who are not insuring contents to attach this optional cover to. |
| Optional cover Pedal Cycles (Only some policy wordings) (Naming convention and detailed features may vary by policy wording.) | This cover is designed to provide protection of bicycles (as well as electrically powered bicycles) and accessories like pumps and lights for loss or damage outside the home. | <ul style="list-style-type: none"> Customers who own pedal cycles and use them outside of the home. | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not intend to take pedal cycles outside of the home. Customers with equivalent cover elsewhere, e.g. standalone bicycle cover. |

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|--|--|---|--|
| Optional cover Personal Items (Modular 1 only) | This cover is designed to provide financial protection for loss or damage to personal items (such as jewellery, watches, money and pedal cycles) both inside and while taken outside of the home. | <ul style="list-style-type: none"> Customers who have personal items to insure inside or outside the home. | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not have personal items. Customers with equivalent cover elsewhere, e.g. standalone pedal cycles. |
| Optional cover Technology & Entertainment (Modular 1 only) | This cover is designed to provide financial protection for loss or damage to technology and entertainment equipment (such as mobile phones, laptops, television and audio equipment, computers and similar items) both inside and while taken outside of the home. | <ul style="list-style-type: none"> Customers who have Technology and Entertainment items to insure inside or outside the home. | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not have Technology and Entertainment items. Customers with equivalent cover elsewhere, e.g. standalone mobile phone cover. |
| Optional cover Personal Items (Modular 2 and 2a only) | This cover is designed to provide financial protection for loss or damage to personal items (such as jewellery, watches, money and pedal cycles) while taken outside of the home. | <ul style="list-style-type: none"> Customers who have personal items to insure outside the home. | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not intend to take personal items outside of the home. Customers with equivalent cover elsewhere, e.g. standalone pedal cycles. |
| Optional cover Technology & Entertainment (Modular 2 and 2a only) | This cover is designed to provide financial protection for loss or damage to technology and entertainment equipment (such as mobile phones, laptops, television and audio equipment, computers and similar items) while taken outside of the home. | <ul style="list-style-type: none"> Customers who have Technology and Entertainment items to insure outside the home. | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not intend to take contents outside of the home (such as technology and entertainment items). Customers with equivalent cover elsewhere, e.g. standalone mobile phone cover. |

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| Optional Cover Freezer Food (Only some policy wordings) | This cover is designed to provide financial protection for damage to freezer contents due to a rise or fall in temperature. | <ul style="list-style-type: none"> Customers who have a freezer containing food with a value higher than the excess | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not have a freezer. |
| Optional Cover Garden Cover (Only some policy wordings) (Naming convention and detailed features may vary by policy wording.) | This cover is designed to provide financial protection for loss or damage to contents left outside in the garden, including but not limited to garden furniture and ornaments, trees, plants and lawns. | <ul style="list-style-type: none"> Customers who have a garden or outside space. | <ul style="list-style-type: none"> Customers who are not insuring their contents. Customers who do not have a garden. |
| Optional cover Matching items cover - Buildings (Only some policy wordings) | This cover is designed to provide financial protection for when we can't repair or replace something covered by buildings insurance (for example a bathroom sink) with an identical item, we'll pay for the replacement cost of the whole matching set, pair or suite (e.g. a whole fitted bathroom suite or kitchen). | <ul style="list-style-type: none"> Customers who want their buildings cover to include wider protection for the undamaged parts of a set, pair or suite. | <ul style="list-style-type: none"> Customers who are not insuring buildings to attach this optional cover to. |
| Optional Cover Matching items cover - Contents (Only some policy wordings) | This cover is designed to provide financial protection for when we can't repair or replace an item of Contents (for example a settee) with an identical item, we'll pay for the replacement cost of the whole set, pair or suite (e.g. a suite of furniture). | <ul style="list-style-type: none"> Customers who want their contents cover to include wider protection for the undamaged parts of a set, pair or suite. | <ul style="list-style-type: none"> Customers who are not insuring contents to attach this optional cover to. |



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Add-ons which may be available with this product – policy wordings currently being distributed

Add-ons vary depending on the individual policy wording. Please use standard contacts in case of any queries or clarifications.

| Product Name | What customer need is met by this product? | Who is this product designed for? | Who is this product not designed for? |
|--|--|---|---|
| Home Legal Expenses (Only some policy wordings) (Naming convention and detailed features may vary by policy wording.) | This is an optional add-on cover which is suitable for individual customers looking to cover the cost of legal disputes. | See Home Legal Expenses Target Market Statement | See Home Legal Expenses Target Market Statement |

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How is the value of this product assessed?

We assess the value of our products using quantitative (e.g., metrics) and qualitative information (e.g., processes and controls), including data from our distributors relating to service and remuneration, as appropriate.

This product is in scope for RSA's product governance processes, which includes consideration of:

- Value of RSA product: This includes: (i) Cover – whether the level of benefits and relevant exclusions offers value to customers, (ii) Utility – whether the product is being used by the customers of the intended target market, and (iii) RSA service – whether the type and quality of services being provided is reasonable for customers.
- Impact of distribution on value: This includes whether distributor remuneration is appropriate and bears a reasonable relationship to the services provided to our customers. If there are concerns, RSA will follow up with the relevant distributors to agree remedial action.

Based on the assessment performed, we have established that the product is compatible with the objectives, interests and characteristics of customers of the intended target market and that the distribution strategy is not detrimentally impacting overall product value. We have therefore concluded that this product provides fair value to customers.

What are the obligations of our distributors?

Manufacturer notification – All intermediaries must review their product distribution arrangements at least every 12 months and consider the impact of remuneration against the intended value of product. Distributors must notify the sole/ lead co-manufacturer ASAP if there any value concerns for which remedial action is required.

Remuneration – Distributors must ensure that any remuneration received for an insurance product would not result in the product ceasing to provide fair value to the customer. Remuneration includes commissions, fees, charges, payments and other economic or non-economic benefits.

Provision of information – Distributors must provide a product manufacturer (if requested) with: (i) information on the distributors remuneration in connection with distribution of the insurance product; (ii) information on ancillary product or service that may impact the manufacturers intended value of the primary insurance product; and (iii) confirmation that the distribution arrangements are consistent with the obligations of the firm under FCA handbook including SYSC 10 (conflicts of interest) and SYSC 19F.2 (IDD remuneration).

Price optimisation – If the distributor is a price-setting intermediary, unless there is a reasonable basis, firms should not increase the price of the insurance product based on: (i) policies being subject to auto renewal compared to polices that are not subject to auto renewal; (ii) the customer's vulnerability or any protected characteristics (unless the firm can rely on them under the Equalities Act 2010; and (iii) where customers purchase the policy using retail premium.