

Target Market Statements – Azur Underwriting Ltd.

This document is designed to provide advisers with the appropriate information to enable them to understand the identified target market and expected distribution strategy for each insurance product manufactured by Azur Underwriting Ltd.

ULTRA HOME

What customer need is met by this product?

This product is designed to provide financial protection for all risks damage to buildings, contents, art and collections, valuables, legal expenses, personal cyber and annual travel.

Who is this product designed for?

Ultra High Net Worth (UHNW) customers, with a single UK main residence or UHNW customers with a UK main residence and additional properties located in the UK or Europe.

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

This is a worldwide all risks comprehensive product aimed at Ultra High Net Worth individuals and not designed to compete on price against standard market insurers.

Can this product be sold with or without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can this product be distributed?

Ultra Home has been designed for customers who typically value the help of an insurance intermediary. We expect this product to be available through an intermediated distribution strategy.

PRIVATE CLIENT HOME

What customer need is met by this product?

This product is designed to provide financial protection for all risks damage to buildings, contents, art and collections, valuables, legal expenses, personal cyber and annual travel.

Who is this product designed for?

High Net Worth (HNW) customers, with a single UK main residence or HNW customers with a UK main residence and additional properties located in the UK or Europe.

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

This is a worldwide all risks High Net Worth product aimed at High Net Worth individuals and not designed to compete on price against standard market insurers.

Can this product be sold with or without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can this product be distributed?

Private Client Home has been designed for customers who typically value the help of an insurance intermediary. We expect this product to be available through an intermediated distribution strategy.

SMART HOME

What customer need is met by this product?

This product is designed to provide financial protection for all risks damage to buildings, contents, art and collectables, jewellery and watch, pedal cycles, legal expenses, personal cyber and home emergency.

Who is this product designed for?

Homeowners or renters who have a main residence located in the UK and who have never had insurance refused, cancelled or terms imposed.

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

Customers with a building sum insured over £1m or who have a second property they wish to insure under a single portfolio.

Can this product be sold with or without advice?

This product can be sold with advice only and in line with FCA regulations.

How can this product be distributed?

Smart Home has been designed for customers who typically value the help of an insurance intermediary. We expect this product to be available through an intermediated distribution strategy.

PRIVATE CLIENT NICHE

What customer need is met by this product?

This product is designed to provide financial protection for all risks damage to buildings, contents, art and collections, valuables and legal expenses.

Who is this product designed for?

High Net Worth customers who struggle to purchase insurance elsewhere due to prior convictions, CCJ's or poor claims experience.

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

This is a worldwide all risks High Net Worth product aimed at High Net Worth individuals and not designed to compete on price against standard market insurers.

Can this product be sold with or without advice?

This product can be sold with advice only and in line with FCA regulations.

How can this product be distributed?

Niche has been designed for customers who typically value the help of an insurance intermediary. We expect this product to be available through an intermediated distribution strategy.

PRIVATE CLIENT UNOCCUPIED

What customer need is met by this product?

This product is designed to provide financial protection for all risks damage to buildings.

Who is this product designed for?

High Net Worth customers that require cover for their buildings that are unoccupied due to works, pending sale or probate

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

Mass Market customers and properties that are long term unoccupied with no plans to change the occupancy.

Can this product be sold with or without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can this product be distributed?

Unoccupied has been designed for customers who typically value the help of an insurance intermediary. We expect this product to be available through an intermediated distribution strategy.

PRIVATE CLIENT WORKS

What customer need is met by this product?

This product is designed to cover the existing structure and the contract works project.

Who is this product designed for?

High Net Worth customers that are completing contract works at their property.

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

Customers whose existing structure sum insured is more than five times higher than the contract value of the works.

Can this product be sold with or without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can this product be distributed?

Works has been designed for customers who typically value the help of an insurance intermediary. We expect this product to be available through an intermediated distribution strategy.

PRIVATE CLIENT MOTOR

What customer need is met by this product?

This product is designed to provide comprehensive physical damage and third party liability for a customer and their vehicle.

Who is this product designed for?

High Net Worth individuals with a single vehicle with a value over £50,000 or a portfolio of vehicles a lead vehicle valued over £50,000.

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

Customers who have had a previous drink driving or dangerous driving conviction. Customers who have had previous policies cancelled or voided.

Can this product be sold with or without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can this product be distributed?

Private Client Motor has been designed for customers who typically value the help of an insurance intermediary. We expect this product to be available through an intermediated distribution strategy.

PRIVATE CLIENT COLLECTOR CAR

What customer need is met by this product?

This product is designed to cover physical damage and third party liability for customers with a collection of classic or limited edition vehicles.

Who is this product designed for?

Owners with collections of vehicles who must legally insure their vehicles.

Customers will typically have a passion for the vehicle(s) they are insuring, seeking out vehicles of limited manufacture, of prestige or simply for the purpose of investment. Customers will exhibit a responsible attitude towards risk management and their possessions.

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

Customers with a fleet of vehicles that are driven regularly.

Customers who have had a previous drink driving or dangerous driving conviction. Customers who have had previous policies cancelled or voided.

Can this product be sold with or without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can this product be distributed?

Collector Car has been designed for customers who typically value the help of an insurance intermediary. We expect this product to be available through an intermediated distribution strategy.

PRIVATE CLIENT COLLECTIONS

What customer need is met by this product?

This product is designed to provide financial protection for all risks damage to fine art collections, antique furniture, clocks, wine, guns, musical instruments and other collectors' items.

Who is this product designed for?

High Net Worth individuals with collections valued over £1,000,000

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

This is a worldwide all risks High Net Worth product aimed at High Net Worth individuals looking to protect their valued collections and is not designed to compete on price against standard market insurers.

Can this product be sold with or without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can this product be distributed?

Collections has been designed for customers who typically value the help of an insurance intermediary. We expect this product to be available through an intermediated distribution strategy.