

Mini Fleet

Introductory statement

FCA Product Intervention and Product Governance Sourcebook rules ("PROD") require product manufacturers such as Intact Insurance to share information with distributors about the intended target market for their products.

This Target Market Statement explains the types of customers our product is designed for, types of customers for whom it would not be suited and how we expect it to be distributed. It is not intended for customers or operational sales staff.

In many instances, customers may have need for more than one product and they may then be offered a combination that would be compatible with those needs, subject to the eligibility criteria for each product. They should not be offered combinations of products that do not provide fair value.

Risks of customer harm can be avoided by ensuring the customer's needs, objectives, interests and characteristics are met by the product and coverage selected, taking into account and adjusting for any aspects that may make them vulnerable customers (e.g. poor health, resilience or capability).

Target market – target customer statements

Target market needs statement

This policy meets the needs of businesses with cars or commercial vehicles up to 7.5 tonnes with a legal obligation to insure for use on the roads and who have retained the services of a professional insurance intermediary to advise them.

These customers will require protection for comprehensive risks, as outlined below. Cover may also be extended to include specified trailers and road traffic requirements for a forklift truck.

Target market objectives statement

Our target market seeks to be covered to ensure they are able to comply with the law as well as certain other risks to protect their vehicle from damage. This risk transfer enables more effective use of business capital and management resources and helps fulfil the business's obligations to employees, customers and wider society.

Target market interests statement

Our target market is looking for a product that allows some flexibility in cover, but has simplicity of being an e-traded solution built in to cater for most needs.

Target market characterisation statement

The majority of risks underwritten by Intact Insurance UK Limited under this product are UK-based owners of cars, vans and other light commercial vehicles up to 7.5 tonnes who retain the services of a professional insurance intermediary.

Distribution

This product is only available through professional intermediaries via our regional trading teams. It can be sold with or without advice. We suggest it can be sold either face to face or via the telephone.

Target market – target compatible customer groups

Who this product is for	Who this product is not for
UK-based businesses	Businesses based outside the UK
Businesses with 2–15 vehicles (which can grow to up to 20 for existing customers) Vehicles can be cars, vans or other commercial vehicles, including tippers, up to 7.5 tonnes Gross Vehicle Weight Vehicles with no more than 7 seats Commercial vehicles (up to 7.5 tonne GVW) are acceptable	Businesses with only 1 vehicle or more than 15 vehicles at the outset, although they could be accommodated on our Commercial Vehicle or Fleet products Businesses where tippers are more than 25% of the fleet size. Businesses operating buses and coaches or other vehicles with more than 7 seats including the driver's seat Businesses wanting to insure motorcycles
Businesses whose vehicles are taxed, have valid MOT and not registered SORN if used on the road	Businesses whose vehicle is not legally on the road
Businesses whose vehicle has not been adapted, converted or modified	Businesses whose vehicle has been adapted, converted or modified, e.g. converted motorhomes, minibuses
Businesses with vehicles worth no more than of £100,000 (private cars) or £60,000 (commercial vehicles) Businesses who need a third party property damage limit of no more than £20m (private cars) or £5m (commercial vehicles)	Businesses with vehicles valued over £100,000 (private cars) or £60,000 (commercial vehicles) Businesses who need higher limits, e.g. as a result of a contract requirement
Businesses who require business use insurance (which will automatically include social, domestic and pleasure use)	Businesses who carry goods that are not theirs, e.g. couriers or delivery drivers Self-drive hire operators, taxis and private hire fleets Where business use is not required
Businesses who require Comprehensive cover (or third party only for fork lift trucks)	Businesses who require add on products such as Guaranteed Hire Vehicle or Gap Insurance; some of these may be able to be bought as freestanding covers separately
Businesses where all drivers are aged 25 and above are preferred but lower limits may be acceptable depending on the risk Businesses where drivers have a good driving record	Cover for drivers younger than age 21 Any driver with more than 6 penalty points or who has been disqualified from driving within the last five years
Established businesses with a proven 2+ year claims experience	
Businesses with strong risk management cultures, including a proactive approach to Occupational Road Risk management	
Businesses interested in transferring financial risk by insuring with an A rated insurer (A2 Moody's) Businesses from a wide variety of clerical, construction, retail, wholesale and manufacturing trades e.g. accountants, builders, carpenters, grocers, etc.	Businesses who are operating as couriers, delivery drivers, hauliers, self-drive hire operators, taxi or private hire fleets

Available covers

This is a modular product that allows intermediaries to create a commercial insurance solution tailored to the customer. The following covers are available:

Cover	1. Accidental Damage/ Loss or Damage by Fire or Theft	Mandatory?	Yes
Cover for loss of or damage to the vehicle and accessories caused by accidental damage, fire, theft or attempted theft			
Cover	2. Liability to Others	Mandatory?	Yes
Cover for liability to third parties (including passengers) in respect of compensation for injury or damage, legal costs and emergency treatment			
Cover	3. Legal Costs	Mandatory?	Yes
Legal costs to defend or represent anyone insured at a coroner's inquest or fatal accident inquiry or in criminal proceedings arising out of an accident			
Cover	4. Personal Accident	Mandatory?	Yes
Cover for insured drivers suffering bodily injury resulting in death, loss of limb or sight			
Cover	5. Emergency Treatment	Mandatory?	Yes
Treatment required under the Road Traffic Act			
Cover	6. Medical Expenses	Mandatory?	Yes
Medical treatment for passengers			
Cover	7. Personal Belongings	Mandatory?	Yes
Loss or damage to personal belongings in the vehicle if they are lost or damaged due to an accident, fire, theft or attempted theft			
Cover	8. Windscreen or Window Damage	Mandatory?	Yes
Repair or replacement to windscreen or windows, plus damage to car bodywork from broken glass			
Cover	9. Foreign Use	Mandatory?	Yes
Minimum legal cover required in specified countries			
Cover	10. Trailers	Mandatory?	Yes
Cover also applies to declared trailers			
Cover	11. Unauthorised Movement of Obstructing Vehicles	Mandatory?	Yes
The insured or employee moving a third party's vehicle if it is blocking right of way or parking a visitor's vehicle on the premises			
Cover	12. Unauthorised Use or Driving of Vehicles by Employees	Mandatory?	Yes
An insured vehicle being driven by an unauthorised driver where the use is allowed by the certificate			

Available covers [continued]

Cover	13. Principals Indemnity	Mandatory?	Yes
An insured vehicle being driven by an unauthorised driver where the use is allowed by the certificate			
Cover	14. Motor Legal Expenses	Mandatory?	Yes
Access to legal advice to help pursue the person responsible for the accident			