



Product: Caravan Insurance (Product is no longer available for Distribution)

Manufacturer Information
Product information
<p>Static Holiday Caravan Insurance for Private Owners on UK Holiday Parks (Consumer).</p> <p>Covers property and legal liability exposure. Limits are £450,000 for property damage per caravan and £5m for legal liability.</p> <p><u>There are two variations of the product:</u> Owners of static caravans who let the caravans as holiday homes with the policy carrying an accidental damage exclusion. Owners of static caravans who use it as their primary residence;</p>
Target market
<p>Owners of static caravans situated in licensed holiday parks in the UK, Channel Islands and Isle of Man.</p> <p>There are 2 variations of the products: (1) Individuals that use static caravans as holiday home destinations only (2) Individuals that use static caravans as their primary resident</p>
Types of customer for whom the product would be unsuitable
<p>Owners of static caravans not situated in the UK, Channel Islands and Isle of Man. Standard Homeowners or holiday home lets not in static caravans. Owners of static caravans that require limits of insurance in excess of maximum limits of the product or where additional coverage is required.</p>
Any notable exclusions or circumstances where the product will not respond
<p>Limitations Cover available only within licensed holiday parks in the UK. Flood cover only available in some parks (this will be clearly explained to the customer and shown in relevant documentation)</p> <p>Exclusions General wear and tear Infectious or contagious disease exclusion For Park Home Insurance only: 40 day unoccupancy exclusion</p> <p>Limits of Liability Property damage variable limit up to £450k Public Liability £5m</p> <p>Excesses £75-£100 depending on the variation of the product purchased.</p>
Other information which may be relevant to distributors
<p>Where Distributor 1 sells this Product via multiple other distributors (via sub-delegation or sub-broking), it is their responsibility to ensure all distributors have been provided this document, have reviewed it and understand the content. If there is any additional remuneration, including commissions, fees or other</p>



'non-standard' remuneration charged to the customer by other distributors, it is the responsibility of Distributor 1 to inform TMK of these details accurately and in full.

This product should be sold in line with FCA regulations and can only be sold by a regulated insurance distributor.

Distributors are expected to fully understand the eligibility criteria, covers and exclusions of the product.

This product can be sold face to face, via telephone or electronic communication or a mix of these methods, as long as customers are provided with sufficient information to make an informed decision regarding the suitability of the product.

Commission & Fees

The coverholder is expected to ensure that maximum commission rates do not exceed those stipulated within the Binding Authority Agreement.

A mid-term cancellation fee of £25 may be charged outside of the cooling-off period.

Brokers are reminded of their own regulatory obligations in relation to remuneration under PROD 4.3.6 as well as the requirements to make all necessary disclosures to the customer.

How value is assessed

Value is assessed based on a number of metrics, including underwriting, claims and complaints information as well as through broker and coverholder engagement.

Remuneration paid as set out in our agreements with distributors has been considered as part of the value assessment.

If additional add-ons (including premium finance) are sold alongside this product or additional remuneration is charged, this may affect the value for the customer.

Further information on our product approval processes can be obtained on request.

Date Fair Value assessment completed	June 2023
Expected date of next assessment	June 2024