

Target Market Statement

This document was prepared by ERGO UK Specialty Limited ('ERGO UK') in accordance with regulatory responsibilities under PROD 4.2 as the manufacturer of this product.

The purpose of this Target Market Statement is to provide clear information about who ERGO's products are designed for, who they are not intended to support and how ERGO expects the product should be distributed.

Carrier name	Great Lakes Insurance SE, UK Branch
Product name	MXU Offline Title
Date of most recent Target Market Statement	September 2022
Product Review and Target Market Assessment frequency ¹	Every 12 months

Product summary

These are commercial insurance products designed for customers who wish to insure their Property against potential losses that could arise as a result of a third party asserting an adverse interest in relation to the ownership, development or use of a Property.

Who is the target market of this product?

These products are designed for commercial customers who:

- Own or have an interest in a property situated in the United Kingdom (England, Scotland, Wales, Northern Ireland), the Isle of Man or the Channel Islands and are looking to insure that property against Loss that could arise in the event of a challenge from a third-party in relation to an Insured Risk.
- Are either intending on developing the Property or occupying the Property on a continued use basis where there is a risk of a third-party asserting a challenge that, if successful, could impact that development or use.

Who is the product not designed to support?

These products are not designed for customers:

- Who are seeking insurance for a Property situated outside the United Kingdom, the Isle of Man, or the Channel Islands.
- Who are subject to any economic, financial or trade sanctions.

¹ In line with PROD 4.2.34R and PROD 4.2.34B R, ERGO will undertake a review every 12 months or more frequently where the potential risk associated with the product makes it appropriate to do so. ERGO will apply a risk-based approach to product governance and continuously review products to ensure ongoing fair value for customers in the target market.

Does this product include optional covers?
Customers are able to select the specific cover that is appropriate for the nature of the particular risk that relates to the Property.
Can this product be sold without advice?
These products should be sold with advice from an insurance intermediary.
How should this product be distributed?
<p>These products will be distributed via a selected coverholder, who will be accessed by selected specialist title wholesale and retail insurance brokers, acting for target market customers.</p> <p>These products are relatively straightforward, and the target market customers are generally familiar with similar insurance products.</p> <p>The distribution strategy is considered appropriate for the target market, with customers able to purchase the products through a distributor of their choice.</p>
Other information which may be relevant to distributors
This document should be read in conjunction with the policy wording and IPID or summary document.