

Mid-Range (Core, Vital & Key) Pet Insurance

TARGET MARKET DETERMINATION

Product name	British Pet Insurance - Mid-Range Plans (Core, Vital & Key)
Commencement Date	01/05/2023 – V1 This Target Market Determination (TMD) is effective from the date shown above (Effective Date). This TMD will apply to policies that are purchased or renewed on or after the Effective Date.
Product Issuer	Alwyn Insurance Company Limited: incorporated in Gibraltar incorporation number 106261 (Registered Office: PO Box 1338, First Floor Grand Ocean Plaza, Ocean Village, Gibraltar, GX11 1AA) authorised and regulated by the Gibraltar Financial Services Commission and subject to limited regulation by the Financial Conduct Authority (FCA). FCA Firm Reference Number P571591
Product Distributor	Petcover EU Limited: FCA number 747757

ABOUT THIS DOCUMENT

This Target Market Determination (TMD) applies to the pet insurance described in Mid-Range Plans (Core, Vital & Key) Policy Wording Document dated 01/5/2023 and any applicable Supplementary Product Disclosure Statement (SPDS).

Petcover EU FCA No 747757 acts under a binding authority as agent for the insurer of this product.

WHAT IS A TARGET MARKET DETERMINATION?

This TMD provides Alwyn distributors and customers information about:

- the customers for whom this product is appropriate (being the target market).
- the customers for whom this product is NOT appropriate.
- any distribution conditions and/or restrictions attaching to the product.
- the reporting obligations of the distributors; and
- the review period(s) and events which may trigger a review.

This TMD is not intended to provide any financial product advice to customers on the cover provided. Also, we do not consider any customer’s personal needs, objectives or financial situation in providing any information in this TMD.

Please note that it is the Policy Wording that sets out the standard terms and conditions of the cover. This TMD does not form part of the terms of the cover. A customer must always refer to the Policy Wording, IPID and any Supplementary Product Disclosure Statement (available from [insert link to PDS and SPDS]) before making a decision about the product, to ensure the product is suitable for their needs.

WHAT PRODUCT DOES THIS TARGET MARKET DETERMINATION APPLY TO?

This Product offers three different covers for pet owners;

- Core,
- Vital,
- Key

All three covers have been designed for customers in the target market who own a cat or dog to provide them financial protections, subject to the terms and conditions, limitations and exclusions of the policy, for:

- **Veterinary Fees** incurred for the Veterinary Treatment their pet has received for an Injury and/or Illness in the UK or an Agreed Country (as set out in the Certificate of Insurance).
- **Dog owner's legal liability to third parties** for any death, bodily injury or illness or physical loss or damage to property caused by their dog.
- **Boarding Fees** incurred for their pet while they are an in-patient in hospital.
- **Saying Goodbye to Your Pet** to help with the financial costs if your pet passes away from an accident or illness

* For full benefit details, conditions and exclusions, please refer to the Policy wording.

All three covers provide Umbrella For Life protection, which enables insureds to claim for the Treatment for on-going Illness or Injuries throughout their Pet's lifetime, provided they renew the Policy without any break in cover and subject to the terms and conditions of the PDS and Certificate of Insurance.

The three covers differ in the annual limits that apply to claims. The Key Plan provides the highest claimable limit of the three, followed by the Vital Plan and then Core Plan.

In addition, the Product offers optional covers to enable a customer to tailor the product to suit their individual needs. The following optional covers are available:

- **Day to Day Care** – reimbursement (up to stated benefit) for costs associated with certain listed preventative health care treatments for their pet (see policy wording for further details)

These optional covers are subject to exclusions and limitations.

The three covers also give customers the option of selecting different fixed excess amounts and percentage (%) based co-payment options.

WHICH CLASS OF CUSTOMERS IS THIS PRODUCT TARGETED TO?

For a customer to be considered within the target market they must meet our key eligibility criteria as outlined in the following.

WHO IS WITHIN THE TARGET MARKET FOR PETCOVER MID-RANGE PLANS PET INSURANCE?

Customers WITHIN the Target Market (Customers are within the target market if all the following conditions apply)	
✓	Customers that own a pet which is either a cat or dog.
✓	Customers seeking continuous insurance coverage throughout the lifetime of their pet for any illnesses and injuries that may occur
✓	Customers whose pet permanently lives in the UK.
✓	Customers seeking insurance cover for illnesses and injuries that are not Pre-Existing Medical Conditions (as described in the Policy wording) when the pet insurance was initially purchased
✓	Customers whose pet is older than 8 weeks and younger than 8 years (or 5 years in the case of Select Breeds – (see Policy wording for further information) when the pet insurance was initially purchased;
✓	Customers whose pet is not used for guarding, track racing or coursing or any other commercial activity.

✓	Customers whose pet is not a breed (or cross with any such breed) that has been banned by any UK Government, Public or Local Authority or a Pit Bull Terrier or Dingo; and
✓	Customers whose pet is not a dog that has been declared, or needs to be registered, as dangerous.

Customers NOT within the Target Market (Customers are NOT within the target market if any the following conditions apply)	
✗	Customers whose pet has a condition expressed as excluded in the Certificate of Insurance are seeking coverage for that condition.
✗	Customers whose pet has a Pre-existing Medical Condition which occurred before cover started or during the 28-day waiting period and they are seeking coverage for that condition.
✗	Customers seeking to commence cover after their Pet turns 8 years old, or, if a Select Breed, 5 years old.
✗	Customers seeking cover for the cost of Elective Treatment for their pet such as de-sexing, spraying, castration, micro-chipping, grooming, de-matting, cosmetic or aesthetic surgery, dew-claw removal and prescription diet foods.
✗	Customers seeking cover for the cost of treatment for unvaccinated dogs for vaccine preventable diseases such as parvovirus, distemper, leptospirosis, hepatitis.
✗	Customers seeking cover for costs for treatment for unvaccinated cats for vaccine preventable diseases such as feline leukemia, feline infectious enteritis, and cat flu.
✗	Customers seeking cover for dogs that are being used for guarding, track racing or coursing.
✗	Customers seeking cover for dogs that are a breed (or cross with any such breed) that has been banned by any Australian Government, Public or Local Authority or a Pit Bull Terrier or Dingo.
✗	Customers seeking cover for dogs that have been declared, or needs to be registered, as dangerous.
✗	Customers seeking cover for amounts payable in respect of any breach of any animal health or importation laws.
✗	Customers seeking cover for legal costs, expenses, fines and penalties from a criminal court case or as a breach of an Act of Parliament.
✗	Customers seeking cover for malicious or deliberate injury or bodily injury.
✗	Customers seeking cover for gross negligence by the insured, their immediate family or persons living with the insured, or acting with the insured's consent.
✗	Customers seeking cover for a journey where a Pet is taken to a country that is not an Agreed Country, or when the journey is not taken against a Vet's advice.
✗	Customers seeking cover for illnesses contracted whilst outside the UK that would not normally be contracted in the UK.
✗	Customers seeking cover for diseases transmitted from animals to humans.
✗	Customers seeking cover for pandemic diseases that cause widespread illness, death or destruction affecting dogs and cats.
✗	Customers seeking cover for a failure to take reasonable precautions to protect a Pet or that aggravate or prolong an Injury or Illness.

WHAT DISTRIBUTION CONDITIONS APPLY TO THIS PRODUCT?

The product application process has been designed to guide customers directly to the product most likely to meet their needs and objectives based on their responses to the questions in our product application.

Petcover’s staff have been trained in the product, the customer(s) it is intended for and the underwriting criteria applicable to the product.

Distribution Restrictions	<p>This Product can only be distributed if the following conditions are met:</p> <ul style="list-style-type: none"> • It can only be sold by Petcover’s employees (including Petcover’s website) and cannot be sold to the public through insurance brokers or other intermediaries. • The insurance product distributor must: <ul style="list-style-type: none"> ○ be authorised to distribute the product and those arrangements must not have been cancelled or suspended. ○ agree to comply with all underwriting criteria and levels of authority (as applicable). ○ agree to not distribute the product where they receive notice from Product Issuer that this TMD is not up to date and no new TMD has been provided; and ○ where a new TMD has been provided, agree to distribute in accordance with the new TMD. • The TMD is currently not subject to any FCA action that might suggest that the TMD is no longer appropriate.
Distribution Conditions	<ul style="list-style-type: none"> - This product can only be sold via an offer of cover and acceptance of cover. - This product can be sold to customers within the target market without the customer being provided with any financial product advice or, general or personal advice.
Distribution Method	<p>This product can only be distributed by the insurance product distributor through either inbound and outbound telephone or online sales</p>

INFORMATION REQUIRED FROM DISTRIBUTORS AND REPORTING PERIODS

Distributors of this product are required to provide Alwyn Insurance Company Limited with information in relation to the product covered by this TMD in the circumstances as set out in the table below. This information the product issuer needs to identify, or the product distributor needs to provide to enable the product issuer to assess if the TMD is no longer appropriate for this product.

Reportable matter	When
<p>The cover is issued to a customer that was ineligible for cover in accordance with the Application Process.</p>	<p>As soon as practicable after you become aware of the matter, and within 10 business days.</p>

<p>Complaints information</p> <ul style="list-style-type: none"> ▪ The number of complaints the distributor has received about this product in the reporting period. ▪ A short summary of the nature of the complaint raised and any steps taken to address the complaints; and ▪ Any general feedback on this product. <p>Distributors should include sufficient details about the complaint that would allow Alwyn Insurance company Limited to identify whether the TMD may no longer be appropriate to the class of customers.</p>	<p>Monthly and no later than 10 business days after the agreed complaints reporting date (<i>Complaints Reporting Period</i>).</p> <p>Notification of the complaint within 2 business days after receipt.</p>
<p>There have been any significant dealings by you that are inconsistent with the TMD.</p>	<p>As soon as practicable after you become aware of the matter, and within 10 business days.</p>
<p>Communication from a regulator in relation to the product or TMD.</p>	<p>Same day</p>

SIGNIFICANT DEALINGS

If an actual or possible significant dealing outside of the target market is identified, Alwyn Insurance company Limited requires information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

Distributors should have regard to current FCA guidelines when determining what may constitute a significant dealing.

Petcover will notify Alwyn Insurance Company Limited of any significant dealing in the Product that is not consistent with the TMD as soon as practicable (within 10 business days). This includes but is not limited to a consideration of the nature and degree of harm resulting from the issue of this Product to a retail customer.

WHEN WILL WE REVIEW THIS DOCUMENT?

The initial review of this TMD will occur no later than 24 months from the date this TMD is first published, or within 10 business days if an event or circumstance (Review Trigger) occurs which would reasonably suggest that the TMD is no longer appropriate.

This TMD will then be reviewed at least every 24 months after the end of the previous review or agreed otherwise by Alwyn Insurance Company Limited.

OTHER CIRCUMSTANCES WHICH MIGHT REQUIRE US TO REVIEW THIS DOCUMENT?

Outside of the identified review period this TMD may be reviewed more regularly if an event or circumstance is identified that may reasonably suggest that the product is no longer suitable to the target class of customers and would trigger a review. These would include, but are not limited to, us becoming aware of:

- an event or circumstance that would materially impact on or change a factor taken into account when making the TMD that would suggest to Us that the TMD is no longer appropriate, such as a change in underwriting requirements.
- the product has materially been distributed and purchased in a way that is significantly inconsistent with this TMD.
- a material change to the product including Product Disclosure Statement, Policy Wording information or assumptions upon which the TMD was formulated like the Application Process, pricing requirements, underwriting guidelines.
- feedback, such as significant or systemic complaints or claims issues, received from insurance brokers, distributors or customers who purchased the product, which are of a nature that suggest to us that the TMD is no longer appropriate.
- change of relevant law, regulatory guidance, industry code or feedback from regulators such as FCA or other interested parties which has a material effect on the terms or distribution of the product.