

Exotic Pet Insurance

TARGET MARKET DETERMINATION

Product wording - Name	British Pet Insurance Exotic product
Commencement Date	This Target Market Determination (TMD) applies to the Product from 15/05/2023] and will continue to apply until this TMD is withdrawn.
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 571591
Product Distributor	Petcover EU Limited: FCA number 747757

ABOUT THIS DOCUMENT

This Target Market Determination (TMD) applies to the pet insurance described in British pet insurances services Exotic Product Disclosure Statement and Policy Wording Document and IPID.

Petcover acts under a binding authority as agent for the insurer of this product.

WHAT IS A TARGET MARKET DETERMINATION?

This TMD provides Alwyn’s 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 before making a decision about the product, to ensure the product is suitable for their needs.

WHAT PRODUCT DOES TARGET MARKET DETERMINATION APPLY TO?

This product offers three (3) different cover options for owners of Exotic Pets:

- Premier Plan,
- Plus Plan, and
- Value Plan.

This product is designed for customers in the target market who own an exotic pet 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 exotic pet has received to treat an Injury and/or Illness in the UK or an Agreed Country (as set out in the Certificate of Insurance) if their Pet is injured or becomes ill in Australia or any Agreed Countries.
- **Costs for Alternative or Complementary Treatment** (as described in the PDS) for their exotic, rare or unusual pet incurred in Australia when referred and endorsed by their Vet.
- **Third Party Liability** cover only if the exotic, rare or unusual pet has not had previous liability incident,
- **Advertising** and reward costs of their exotic, rare or unusual pet is stolen or goes missing.

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

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

All three covers give customers the choice of different excess options.

In addition, the Product offers the following optional cover:

- **Loss from Not Returning While Flying (for birds only)** – if the bird is proven missing whilst flying during the period of insurance in Australia.

This optional cover is subject to exclusions and limitations.

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 EXOTIC 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 an exotic, rare or unusual pet such as birds, birds of prey, reptiles, turtles and small and exotic mammals.
✓	The exotic pet permanently lives in the UK.
✓	Customers seeking insurance cover for illnesses and injuries for their exotic pet that are not Pre-Existing Medical Conditions when the pet insurance was initially purchased
✓	The exotic, rare or unusual pets are within the following age limits at the commencement of the insurance: <ul style="list-style-type: none"> • Bird(s) not less than 12 weeks of age or over the age of 25 years • Reptile(s) not less than 8 weeks of age or over the age of 15 years • Turtle(s) not less than 12 weeks of age or over the age of 30 years • Mammal(s) not less than 8 weeks of age or over the age of 5 years
✓	Customers seeking Third Party Liability and where the exotic, rare or unusual pet has not had previous liability incident

Customers NOT within the Target Market (Customers are NOT within the target market if any the following conditions apply)	
✗	Customers whose exotic pet has a condition expressed as excluded in the Certificate of Insurance and the customer is seeking coverage for that condition.
✗	Customers whose exotic pet has a Pre-existing Medical Condition which occurred before cover started or during the 14-day waiting period and the customer is seeking coverage for that condition.
✗	Customers seeking to commence cover after the exotic pet turns the following ages: Bird(s) 25 years of age, Reptile(s) 15 years of age, Turtle(s) 30 years of age, Mammal(s) 5 years of age
✗	Customers seeking to cover costs of Routine or Preventative Treatment such as annual check-ups, vaccinations, dental check-ups, and parasite treatments for their exotic pets,
✗	Customers seeking to cover costs for treatment resulting in their exotic pets being exposed to polytetrafluoroethylene fumes,
✗	Customers seeking to cover any costs resulting in their exotic pets being exposed to vermin (excluding Birds of Prey being injured whilst hunting)

x	Customers seeking to cover costs of any pet declared as dangerous under the applicable legislation dealing with dangerous animals
x	Customers seeking to cover costs of any pets banned by the UK Government, Public or Local Authority,
x	Customers seeking to cover costs of any pet being used for commercial purpose, or kept on a commercial premises for a period longer than thirty (30) days,
x	Customers seeking to cover costs due to statutory quarantine for their exotic pet
x	Customers seeking to cover costs of amounts payable in respect of any breach of any animal health or importation laws,
x	Customers seeking to cover legal costs, expenses, fines and penalties from a criminal court case or as a breach of an Act of Parliament,
x	Customers seeking to cover costs of malicious or deliberate injury or bodily injury,
x	Customers seeking to cover costs arising from their gross negligence, that of their immediate family or persons living with them, or anyone acting with the customer's consent,
x	Customers seeking to cover costs of 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,
x	Customers seeking to cover costs of illnesses of their exotic pet contracted whilst outside the UK where such illness would not normally be contracted in the UK.
x	Customers seeking to cover costs of pandemic diseases that cause widespread illness, death of destruction affecting Pets

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).
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	<ul style="list-style-type: none"> ○ 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	<ul style="list-style-type: none"> - This Product can only be distributed by the insurance product distributor through either inbound and outbound telephone or online sales

INFORMATION REQUIRED FROM DISTRIBUTORS AND REPORTING PERIODS

Distributors of this product are required to provide Alwyns 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 need 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
The cover is issued to a customer that was ineligible for cover in accordance with the Application Process.	As soon as practicable after you become aware of the matter, and within 10 business days.
<p>Complaints information</p> <p>The number of complaints the distributor has received about this product in the reporting period.</p> <p>A short summary of the nature of the complaint raised and any steps taken to address the complaints; and</p> <p>Any general feedback on this product.</p> <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>

There have been any significant dealings by you that are inconsistent with the TMD.	As soon as practicable after you become aware of the matter, and within 10 business days.
Communication from a regulator in relation to the product or TMD.	Same day

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 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.