

TARGET MARKET DETERMINATION

British Pet Insurance Services

Exotic Insurance

This Target Market Determination (TMD) applies to the Product from 15/05/2024 and will continue to apply until this Target Market Determination is withdrawn.

Brand Name	British Pet Insurance Services
Product Name	Exotic Insurance
Plan Name(s)	Premier, Plus & Value
Insurer	Alwyn Insurance Company Limited, is a private limited company incorporated in Gibraltar incorporation number 106261 (Registered Office: PO Box 1338, First Floor Grand Ocean Plaza, Ocean Village, Gibraltar, GX11 1AA) and is authorised and regulated by the Gibraltar Financial Services Commission and subject to limited regulation by the Financial Conduct Authority (FCA). FCA Firm Reference Number is 571591.
Distributor	British Pet Insurance Services, a trading name of Petcover EU Limited acting on behalf of Insurers. Petcover EU Limited is registered in England and Wales under number 10001319 and is authorised and regulated by the Financial Conduct Authority under reference number 747757. Registered Office: 75 Western Road, Southall, England, UB2 5HQ. Trading Office: 4 Bridge Road Business Park, Haywards Heath, West Sussex, RH16 1TX.

ABOUT THIS DOCUMENT

This Target Market Determination (TMD) applies to the pet insurance described in British Pet Insurances Services, Insurance Product Information Document (IPID) and Policy Wording for exotic pet owners.

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

WHAT IS A TARGET MARKET DETERMINATION?

The TMD seeks to offer customers, distributors and employees an understanding of the class of customers for which this product has been designed, considering their likely needs, objectives and financial situation.

This TMD describes the circumstances in which we believe the product is likely to be suitable.

Customers who fit those circumstances are collectively called our target market.

This TMD does not take anyone's personal circumstances into account, nor does it form a part of the terms of cover.

In addition to the key eligibility requirements outlined in this TMD, it is also subject to acceptance criteria and the TMD does not include all the factors we consider when we decide whether to issue insurance.

Customers must refer to the policy wording, IPID and any supplementary document(s), which outline the relevant terms, conditions, exclusions, excesses, your rights and obligations and insurance cover is provided under the product when making a decision about this product.

We recommend that customers contact their broker or distribution partner and read the relevant policy wording for full details on the cover to determine whether the product is appropriate for their objectives, financial situation, and needs.

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.

WHAT PRODUCT DOES TARGET MARKET DETERMINATION APPLY TO?

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

- Premier,
- Plus, and
- Value.

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, in the UK or an agreed country, for:

- **Veterinary Fees** for the cost of fees incurred for the veterinary treatment the pet has received to treat an injury and/or illness.
- **Alternative or Complementary Treatment** for the cost of alternative and complementary treatments and physiotherapy their exotic pet has received to treat an injury and/or illness, when referred and endorsed by a vet, as part of and not in addition to their veterinary fees.
- **Saying Goodbye** for the costs of veterinary consultations/visits or prescribed medications needed to carry out the procedure of having your pet put to sleep, including cremation or burial or disposal costs, as part of and not in addition to their veterinary fees.
- **Advertising and Reward** costs for the cost of advertising and reward offered and paid if the pet is stolen or goes missing.
- **Third Party Liability** for legal liability for payment of compensation in respect of death, bodily injury or illness of another person, and/or physical loss of or damage to property, caused by their pet.

Depending upon the value of the pet, in addition, the product offers optional covers to enable a customer to tailor the product to suit their individual needs. The following optional covers can be selected by the customer where applicable:

- **Death from Illness or Injury** for the price paid for the pet if it either dies or has to be put to sleep by a vet as a result of an injury or illness.
- **Loss from Theft, Fire or Weather Perils** for the price paid for the pet if it is stolen due to forcible or violent entry; dies or is proven missing as a result of fire, wind, storm, lightning or flood and is not recovered or does not return.
- **Loss from Not Returning While Flying (for birds of prey only)** for the price paid for the pet if it is proven missing whilst flying during the Period of Insurance and is not recovered or does not return.

This optional cover is subject to exclusions and limitations.

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

WHAT IS THE TARGET MARKET FOR THE PRODUCT?

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 an exotic pet such as birds, birds of prey, reptiles, turtles and 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 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. • Reptile(s) not less than 8 weeks of age. • Tortoise(s) not less than 12 weeks of age or over the age of 50 years • Mammal(s) not less than 8 weeks of age or over the age of 5 years (except in the case of chinchillas, less than 8 weeks old or over the age of 8 years).
✓	Customers seeking Third Party Liability and where the exotic 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.

x	Customers seeking to commence cover after the exotic pet turns the following ages: Tortoise(s) 50 years of age, Mammal(s) 5 years of age, Chinchilla(s) 8 years of age.
x	Customers seeking to cover costs of Routine or Preventative Treatment such as annual check-ups, vaccinations, dental check-ups, and parasite prevention treatments for their exotic pets.
x	Customers seeking to cover costs for treatment resulting in their exotic pets being exposed to polytetrafluoroethylene fumes.
x	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 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.

YOUR EXCESS

When we pay a claim, you normally pay an excess. The product includes a number of different excesses that apply in various circumstances. If more than one excess applies to a claim, we add them together to work out the total excess payable by you.

When you buy a policy, you can choose your veterinary fees & alternative excess from a range of options to suit your needs. A lower excess may save you money if you claim on the policy but would normally increase the premium you pay to buy the policy. A higher excess may reduce your premium but could cost you more if you have a claim. You will need to consider whether you can pay the higher excess at the time of the claim.

FINANCIAL SITUATION

Our target market is a person who is able to pay premiums in accordance with the chosen premium structure, excess, fees and government charges, having regard to personal circumstances and vulnerability or hardship considerations.

Relevant financial situation considerations include:

- Ability to choose to pay your premium annually or by instalment.

CONSISTENCY WITH THE TARGET MARKET

The insurance product including its key attributes is likely to be consistent with the likely objectives, financial situation and needs of the class of customers in the target market, as we consider that it provides the required type of cover for that class of customers. This has been determined based on an assessment of the insurance product including its key attributes. Individual customers will need to consider whether this product meets their specific objectives, financial situation and needs.

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.

<p>Distribution Restrictions</p>	<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 the Insurer 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.
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Distribution Conditions	<p>This product can only be sold via an offer of cover and acceptance of cover.</p> <p>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.</p>
Distribution Method	<p>This Product can only be distributed by the insurance product distributor through either inbound and outbound telephone or online sales.</p>

REPORTING AND MONITORING THIS TARGET MARKET DETERMINATION

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.

Complaints	<p>All complaints in relation to this product are reported to Alwyn Insurance company limited on a monthly basis and not later than ten (10) business days after the agreed complaints reporting date.</p>
Sales data	<p>Relevant sales and customer data in relation to this product on a monthly basis.</p> <p>If Petcover becomes aware that the cover is issued to a customer that was ineligible for cover in accordance with the application process, Petcover will notify Alwyn insurance company limited on a monthly basis.</p>
Claims data	<p>Where relevant, claims data in relation to this product on a monthly basis</p>
Significant dealings	<p>Petcover will notify Alwyn Insurance company Limited if Petcover or Petcover’s distributors become aware of a significant dealing in relation to the product that is inconsistent with the TMD within two (2) 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.</p>
Communication from a regulator in relation to the product or TMD	<p>Petcover is to report to Alwyn Insurance company limited on the same day</p>

WHEN WILL WE REVIEW THIS DOCUMENT?

We will review this TMD in accordance with the below.

Initial review	Within twelve (24) months of the effective date of the first TMD for this product
Periodic reviews	At least every twenty-four (24) months of the completion of the previous review
Review triggers and events	<p>Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but is not limited to):</p> <ul style="list-style-type: none"> • 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 not been materially distributed and purchased in a way that is significantly inconsistent with this TMD; • a material change to the product including, Insurance Product Information Document (IPID) and Policy Wording or assumptions upon which the TMD was formulated like the application process, pricing requirements, and underwriting guidelines; • feedback, such as significant or systemic complaints or claims issues, received from insurance brokers, distributors or customers who purchased the product, which is of a nature that suggests to us that the TMD is no longer appropriate; • change of relevant law, regulatory guidance, industry code or feedback from regulators such as FCA and or other interested parties which has a material effect on the terms or distribution of the product. • Where a review trigger has been identified, this Target Market Determination will be reviewed within ten (10) business days.