

# TARGET MARKET DETERMINATION

## British Pet Insurance Services

### Horse Insurance

This Target Market Determination (TMD) applies to the Product from 01/01/2026 and will continue to apply until this Target Market Determination is withdrawn.

<b>Brand Name</b>	British Pet Insurance Services
<b>Product Name</b>	Horse Insurance
<b>Plan Name(s)</b>	Horse Insurance Basic Plan, Senior Horse Insurance Plan A, Senior Horse Insurance Plan B, Horse Liability Plan, Horse Saddlery & Tack Plan & Horse Trailer & Horse Drawn Vehicle Plan.
<b>Insurer</b>	<p>Fortegra Insurance UK Limited. Registered in England, No. 15182608. Registered Office: 20 Fenchurch Street, 5th Floor, London, England, EC3M 3BY. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 1007149.</p> <p>Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. Annual reports on our solvency and financial position can be found at <a href="https://www.fortegra.eu/solvency-and-financial-condition-report">https://www.fortegra.eu/solvency-and-financial-condition-report</a>.</p>
<b>Distributor</b>	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 Insurance Services, Insurance Product Information Document (IPID) and Policy Wording.

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 THIS TARGET MARKET DETERMINATION APPLY TO?

This product has six (6) different plan options for horse owners:

- Horse Insurance Basic Plan,
- Senior Horse Insurance Plan A,
- Senior Horse Insurance Plan B,
- Horse Liability Plan,
- Horse Saddlery & Tack Plan, and
- Horse Trailer & Horse Drawn Vehicle Plan.

This product is designed for customers in the target market who own a horse to provide them financial protections, subject to the terms and conditions, limitations, and exclusions of the policy, in the UK, depending upon available plan for:

- **Death from illness**, under *Horse Insurance Basic Plan*, for the market value of your horse or sum insured whichever is lesser, following death or euthanasia by a vet as a result of an illness.
- **Death from injury**, under *Horse Insurance Basic Plan, Senior Horse Insurance Plan A, or Senior Horse Insurance Plan B*, for the market value of your horse or the sum insured whichever is lesser, following death or euthanasia by a vet as a result of an injury.
- **Theft or straying**, under *Horse Insurance Basic Plan, Senior Horse Insurance Plan A, or Senior Horse Insurance Plan B*, for the market value of your horse or the sum insured whichever is lesser, if the horse is stolen or goes missing.
- **Advertising & reward**, under *Horse Insurance Basic Plan, Senior Horse Insurance Plan A, or Senior Horse Insurance Plan B*, for the cost of advertising and the reward offered if your horse is stolen or goes missing.
- **Loss of irrecoverable entry fees**, under *Horse Insurance Basic Plan*, for the cost of entry fees you cannot recover if your horse dies before a show or event, or you are in hospital on the day of a show or event.
- **Third party liability**, under *Horse Liability Plan and an optional extra under Horse Insurance Basic Plan, Senior Horse Insurance Plan A, or Senior Horse Insurance Plan B*, for the 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 your horse.
- **Saddlery & tack**, under *Horse Saddlery & Tack Plan and an optional extra under Horse Insurance Basic Plan, Senior Horse Insurance Plan A, or Senior Horse Insurance Plan B*, for the cost of repairing or replacing your saddlery & tack if it is stolen, damaged or destroyed.
- **Horse trailers & horse drawn vehicles**, under *Horse Trailer & Horse Drawn Vehicle Plan and an optional extra under Horse Insurance Basic Plan, Senior Horse Insurance Plan A, or Senior Horse*

*Insurance Plan B*, for the cost of repairing or for the market value of your trailer/vehicle or sum insured whichever is lesser if it is stolen, damaged or destroyed.

In addition, the product offers optional covers to enable a customer to tailor the product to suit their individual needs. The following optional covers vary between the plans and can be selected by the customer where applicable:

- **Disposal**, under *Horse Insurance Basic Plan*, for the cost to remove and dispose of your horse following death or euthanasia as a result of an injury or illness.
- **Veterinary fees & alternative treatment for an injury**, under *Horse Insurance Basic Plan* or *Senior Horse Insurance Plan B*, for the cost of veterinary treatment and if instructed by a vet the cost of alternative treatment your horse received to treat an injury.
- **Veterinary fees & alternative treatment for an illness**, under *Horse Insurance Basic Plan*, for the cost of veterinary treatment and if instructed by a vet the cost of alternative treatment your horse received to treat an illness.
- **Permanent loss of use**, under *Horse Insurance Basic Plan* depending upon the age of the horse, for the market value of your horse or the sum insured whichever is lesser, following your horse never being able to undertake part in any one of activities on your Certificate.
- **Third party liability**, under *Horse Insurance Basic Plan*, *Senior Horse Insurance Plan A*, or *Senior Horse Insurance Plan B*, for the 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 your horse.
- **Personal accident**, under *Horse Insurance Basic Plan*, *Senior Horse Insurance Plan A*, or *Senior Horse Insurance Plan B*, for costs if you are injured, hospitalised or die due to an accident while riding or handling your horse.
- **Saddlery & tack**, under *Horse Insurance Basic Plan*, *Senior Horse Insurance Plan A*, or *Senior Horse Insurance Plan B*, for the cost of repairing or replacing your saddlery & tack if it is stolen, damaged or destroyed.
- **Horse trailers & horse drawn vehicles**, under *Horse Insurance Basic Plan*, *Senior Horse Insurance Plan A*, or *Senior Horse Insurance Plan B*, for the cost of repairing or for the market value of your trailer/vehicle or sum insured whichever is lesser if it is stolen, damaged or destroyed.

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 HORSE INSURANCE?

Customers WITHIN the Target Market (Customers are within the target market if all the following conditions apply)	
✓	Customers that owns or has on loan a horse or pony.
✓	Customers that own a horse trailer or horse-drawn vehicle, if seeking the associated covers for these.
✓	The horse or pony is older than thirty (30) days and younger than thirty (30) years of age.
✓	Customers seeking insurance cover for illnesses and injuries for their horse or pony that are not pre-existing medical conditions when the horse insurance was initially purchased.
✓	The horse or pony permanently lives in the UK.

✓	Customers who are looking to insure their horse for 12 months in case of death, theft. Other optional covers also apply for 12 months only.
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<b>Customers NOT within the Target Market (Customers are NOT within the target market if any the following conditions apply)</b>	
✗	Customers seeking cover for their horse for a condition expressed as excluded in the Certificate of Insurance.
✗	Customers whose horse has a pre-existing medical condition which occurred before cover started or during the 14-day waiting period and are seeking coverage for that condition.
✗	Customers who live permanently outside of the UK.
✗	Customers seeking cover for any accident, injury or illness for their horse which occurred or showed clinical signs or symptoms in excess of 12 months (365 days) ago.
✗	Customers seeking liability cover for any incident or accident for their horse used in connection with any business, trade or profession.
✗	Customers seeking cover for their horse for any cost of treating any injury or illness deliberately caused by you or a member of your immediate family, or anyone living with you or employed by you.
✗	Customers seeking cover for any amount if their horse is not vaccinated against tetanus and equine influenza or any other disease that there is a known vaccine and vet(s) recommend vaccination.
✗	Customers seeking to cover the costs of putting the horse to sleep, including the veterinary consultation/visit and any medication required to carry out the procedure.
✗	Customers seeking cover for costs of any veterinary treatment associated with or resulting from breeding, pregnancy or giving birth.
✗	Customers seeking cover for unborn foal, prospective foal, embryo or foetus.
✗	Customers seeking cover for death of a horse which does meet the current BEVA guidelines for the destruction of horses.

## 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 the Horse Insurance Basic Plan, you can choose your veterinary fees & alternative treatment excess and corresponding cover level 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.

<b>Distribution Restrictions</b>	<p>This product can only be distributed if the following conditions are met:</p> <ul style="list-style-type: none"><li>• 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.</li><li>• The insurance product distributor must:<ul style="list-style-type: none"><li>○ be authorised to distribute the product and those arrangements must not have been cancelled or suspended.</li><li>○ agree to comply with all underwriting criteria and levels of authority (as applicable).</li><li>○ 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</li><li>○ where a new TMD has been provided, agree to distribute in accordance with the new TMD.</li></ul></li><li>• The TMD is currently not subject to any FCA action that might suggest that the TMD is no longer appropriate.</li></ul>
<b>Distribution Conditions</b>	<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>
<b>Distribution Method</b>	<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 Fortegra Insurance UK 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	All complaints in relation to this product are reported to Fortegra Insurance UK Limited in line with authority requirements. on a monthly basis and not later than ten (10) business days after the agreed complaints reporting date.
Sales data	Relevant sales and customer data in relation to this product on a monthly basis.

	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 Fortegra Insurance UK Limited on a monthly basis.
Claims data	Where relevant, claims data in relation to this product on a monthly basis.
Significant dealings	Petcover will notify Fortegra Insurance UK Limited if Petcover or Petcover's distributors become aware of a significant dealing in relation to the product that is inconsistent with the TMD. 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.
Communication from a regulator in relation to the product or TMD	Petcover is to report to Fortegra Insurance UK Limited on the same day

## 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"> <li>• 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;</li> <li>• the product has not been materially distributed and purchased in a way that is significantly inconsistent with this TMD;</li> <li>• 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;</li> <li>• 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;</li> <li>• 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.</li> <li>• Where a review trigger has been identified, this Target Market Determination will be reviewed within ten (10) business days.</li> </ul>