

## Hazardous Goods & Environmental – Envirodrain

### Target Market Statement

#### 1. Product Type

This is an insurance product for UK domiciled customers who require specialist employers' liability and public & pollution liability for drainage and jetting exposures and for environmental consultants and contractors.

#### 2. Characteristics of the target market (who is the product designed for?)

This product is targeted to UK domiciled commercial businesses, of any size, operating in the following sectors:

- Jetting including use of ultra-high pressure.
- Environmental tanker companies.
- Drainage repairs, remediation and lining plus CCTV surveys.
- Internal tank cleaning services.
- Environmental remediation contracting & consultancy.

Other activities may be considered where the customer is operating in trades associated or with similar exposures to the above.

This product is suitable for vulnerable customers when distributed via an intermediary who can provide the additional support needed.

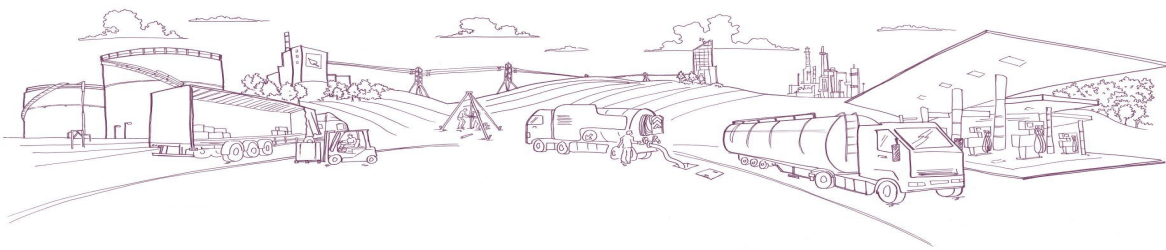
#### 3. Objectives, needs and interests of the target market (considering the key features and benefits of the product)

This product provides customers with the following features and benefits:

- **Employers' Liability:** Cover for legal liability to pay compensatory damages, including fees and expenses, for injuries to employees during their employment.
- **Public Liability:** Cover for legal liability arising from accidental injury or damage to a third-party.
- **Pollution Liability:** Cover for legal liability from pollution incidents from a sudden, accidental and unidentifiable cause.
- **Products Liability:** Cover for liability arising out of accidental injury or damage caused by products supplied by the customer.

Specifically, customers will benefit from the following:

- Cover for confined space work.
- No restriction in cover in relation to depth of the works.
- Damage to property being worked upon.
- 24/7/365 Emergency environmental response with a specified helpline.



#### **4. Who is this product not designed for?**

This product is not appropriate for customers:

- Who are domiciled outside of the United Kingdom, Channel Islands or the Isle of Man.
- Who are not involved in the industry sectors shown above.

#### **5. How do we expect this product to be distributed?**

This product can only be sold with the active assistance and guidance of an insurance intermediary with whom Pen has an agency to advise on the appropriate level of cover.

This product is suitable to be distributed via a variety of intermediated sales channels, such as face to face, telephone, email, or by postal application. Consideration should be given to the vulnerability of customers by the intermediary and provide any appropriate support they may need.

The product will not be distributed directly by Pen to customers.

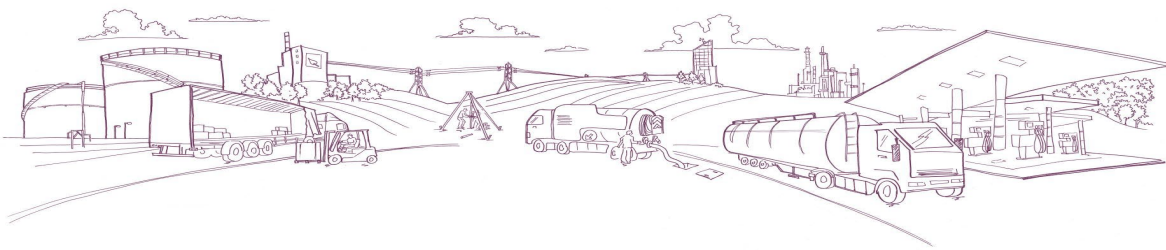
#### **6. What are the distributor value considerations?**

We expect all distributors in the chain to consider the following when selling Pen's products:

- The impact on product value of offering other products alongside this one, especially those with proportionally greater remuneration. For example, an ancillary product, elements of which may duplicate existing cover, or premium finance charged at an elevated rate of APR.
- Additional commission, fees or charges added as part of distribution processes must be proportionate to the service provided, in line with those charged elsewhere, and not affect the overall value offered by the product.
- Distributors must ensure there is no duplication of cover as a result of any add-on products sold where appropriate cover is already provided by the policy.
- Distributors should consider the demands and needs and Consumer Duty requirements when dealing with customers.

#### **7. Scope**

This document is intended to provide an indicative summary of the target market for this product and is not a summary of coverage. Please refer to separate policy documentation for full details of the coverage provided by the product.



## **8. Product Approval Process**

Pen has a product approval process in place to ensure that there is appropriate oversight of all products where Pen is either a co-manufacturer or a distributor. The process includes a risk assessment process where due consideration is given to the impact of the product on the target market and the value of the product.

A diagram of Pen's product approval process can be found on the Pen website [here](#).

## **9. Important Information**

This target market statement should be used by all (co-)manufacturers and distributors of this product. (Co-)manufacturers and distributors should not create their own variation of this document. Where any party using this document has concerns about the accuracy or completeness of the information included, this should be raised to Pen urgently for discussion.

### **Valid From**

05/11/2024

### **Next Review Date**

On or before 05/11/2025