

Group Education Travel Insurance

Target Market Statement

Product Name	Group Education Travel
Target market - Who is this product designed for?	Group Education Travel is a commercial insurance product suitable for educational organisations wishing to insure the risks associated with the travel undertaken by their employees, students and volunteers.
Target market – are there any specific characteristics, including customer vulnerability, that you should be aware of?	Cover is applicable to educational establishments that are situated in the United Kingdom and is applicable to all school trips declared.
Target market - Who is this product not designed for, or are there any types of customer for whom it would not provide the intended value?	<p>This product is not designed for educational establishments outside the United Kingdom.</p> <p>Please be aware, when offering this product to clients, there are General Exclusions for (but not limited to):</p> <ul style="list-style-type: none"> a) Insured persons over 75 years old. b) Wilful or malicious criminal acts. c) Self-inflicted illness, injury or abuse of alcohol or drugs. d) Human Immunodeficiency Virus (HIV) and/or any HIV related illness including Acquired Immune Deficiency Syndrome (AIDS). e) Suicide and attempted suicide. f) War and warlike action. g) Trips against the advice of the Foreign and Commonwealth Development Office (FCDO). h) Mental illness. i) Trips in excess of 60 days duration. j) Pandemic or epidemic of disease. <p>Please refer to the Education Annual Group Travel Insurance policy documentation for full details of the cover and exclusions.</p>
What are the key value elements of the product that are important for the target market?	The product covers the organisation's duty of care to its employees, students and volunteers whilst travelling under the control of the establishment.
What client need is met by this product?	<p>This product is designed for customers who require a financial benefit to be paid in the event of accidental bodily injury to an insured person and/or require financial protection whilst insured persons are travelling for the purpose of the business.</p> <p>The following covers are provided as standard:</p> <p>Medical and other expenses:</p> <p>Medical expenses incurred on an insured journey, emergency assistance expenses including repatriation.</p>

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This information is intended for insurance professionals only and is not intended for distribution to the public.

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What client need is met by this product?

Cancellation and curtailment:

Cover for expenses incurred when a trip is cancelled, curtailed or a when a replacement is required due to specific circumstances.

Travel delay:

Compensation when a trip is delayed due to specific circumstances.

Missed departure:

Cover for additional expenses incurred due to specific circumstances.

Hospitalisation:

Compensation if an insured person has to spend time in hospital whilst on an insured journey.

Students personal accident:

Provides compensation in the event of accidental bodily injury causing temporary or permanent disablement or death to students of the educational establishment.

Delayed baggage:

Compensation if an insured person's personal baggage fails to arrive at the intended destination on an insured journey.

Personal money:

Covers loss of money, fraudulent use credit or debit cards whilst on an insured journey.

Legal expenses:

Provides cover for a range of legal issues that may arise for legal costs and expenses.

UK hospital transfer and additional costs and expenses:

Covers costs incurred to transfer an insured person to a suitable medical facility in the United Kingdom, close to their place of residence.

The following covers are optional and can be added at the request of the educational establishment:

Group equipment:

Covers loss or accidental damage to items owned or acquired by the organisation, under the control of an insured person whilst on an insured journey.

Personal baggage:

Covers loss or accidental damage to an insured's personal belongings whilst on an insured journey.

Personal liability:

Provides an indemnity for legal liability to pay damages to a third party in respect of injury, illness or death and loss or damage to tangible property.

Employees personal accident:

Provides compensation in the event of accidental bodily injury causing temporary or permanent disablement or death to employees and volunteers of the educational establishment.

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Can this product be sold without advice?

This product should be sold in line with FCA regulations and can be sold with or without advice.

How can this product be sold?

We suggest this product can be sold face to face, via telephone or electronic communication or a mix of these methods.

How is value assessed?

We assess the value of our products based on a number of metrics as well as customer and broker insight.

In carrying out this assessment, we take in to consideration the standard remuneration in our Terms of Business Agreement with you. In addition, we will consider the add-ons that form part of our product.

If you sell additional add-ons (including premium finance) alongside our product or take additional remuneration, you may affect the value for your client and will need to take this in to consideration in your value assessment.

More detail on our product approval process can be obtained on request.

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