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# Target Market Statement

Victor Property Owners

1<sup>st</sup> December 2025

# Introductory statement

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The FCA Product Intervention and Product Governance Sourcebook requires product manufacturers to share information about their products with their distributors. The aim is to ensure all products sold provide fair value and good customer outcomes. In order to do so a fair value assessment is undertaken. Following the assessment a Target Market Statement and a Fair Value Assessment Outcomes is produced. Both documents provide insight into who the product is designed for, who the product is not suitable for, main heads of cover and how it should be distributed.

## HOW THE FAIR VALUE ASSESSMENT IS UNDERTAKEN

Victor's Product Management Policy sets out standards by which all its products are reviewed. The review is undertaken in conjunction with capacity providers to fully understand the products value for its target clients. Product data, distribution methods and product governance are among assessment criteria. On completion of the review the Target Market Statement and Fair Value Assessment are produced. These documents are available to Victor's brokers to ensure products are distributed correctly and fairly.

Product name	Property Owners Flex
Product status	The product is open to new and renewal business
Who is the product designed for?	Commercial customers Businesses domiciled in the United Kingdom of Great Britain & Northern Ireland, Isle of Man, Bailiwick of Jersey and the Bailiwick of Guernsey
Who is this product not suitable for?	Non-commercial customers Any business domiciled in any other territory other than those territories detailed in who the product is designed for customers with Total Sum Insured in excess of £15,000,000 TSI
What customer need is met by this product? <i>List of covers (sections)</i>	Property Damage Buildings and Landlords Contents Business Interruption Property Owners Liability Legal Expenses Engineering Breakdown Optional covers Employers Liability

How should this product be distributed?

This product should be sold through Insurance Intermediaries domiciled in the United Kingdom of Great Britain & Northern Ireland, who can actively assist and provide guidance as to the appropriate type and level of cover. This product should not be sold directly to customers without this assistance and must not be wholesaled beyond the retail intermediary who holds the agency with Victor Insurance.

Has an assessment of fair value taken place within the last 12 months?

Yes