

Target Market Statement

This document was prepared by ERGO UK Specialty Limited ('ERGO UK') in accordance with regulatory responsibilities under PROD 4.2 as the manufacturer of this product.

The purpose of this Target Market Statement is to provide clear information about who ERGO's products are designed for, who they are not intended to support and how ERGO expects the product should be distributed.

Carrier name	Great Lakes Insurance UK Ltd
Product name	CLSPI Offline Title
Date of most recent Target Market Statement	September 2023
Product Review and Target Market Assessment frequency ¹	Every 12 months

Product summary

These products are designed for commercial and residential customers who wish to insure against potential Loss that could arise as a result of either enforcement action, or a third party asserting an adverse interest, or challenge, in relation to the ownership, development or use of a Property, or distribution of a deceased's estate.

Who is the target market of this product?

These products are designed for commercial and residential customers who:

- Are purchasing, selling, or providing financing for a Property situated in the United Kingdom (England, Scotland, Wales, Northern Ireland), the Isle of Man or the Channel Islands and are looking to insure against Loss that could arise in the event of a challenge from a third party in relation to an Insured Risk.
- May face potential liabilities as executor in respect of the administration of an estate

Who is the product not designed to support?

This product is not designed for customers:

- Who are seeking insurance for a Property or Insured Risk situated outside the United Kingdom, the Isle of Man, or the Channel Islands.
- Not buying, selling, or lending on a Property or who are not estate executors/beneficiaries for a deceased estate.

¹ In line with PROD 4.2.34R and PROD 4.2.34B R, ERGO will undertake a review every 12 months or more frequently where the potential risk associated with the product makes it appropriate to do so. ERGO will apply a risk-based approach to product governance and continuously review products to ensure ongoing fair value for customers in the target market.

- Who are subject to any economic, financial or trade sanctions.

Does this product include optional covers?

Customers are able to select the specific cover that is appropriate for the nature of the particular risk faced.

Can this product be sold without advice?

These products should be sold with advice from an insurance intermediary.

How should this product be distributed?

The products will be distributed via a selected coverholder, who will be accessed by selected specialist wholesale and retail insurance brokers, acting for target market customers.

The products are relatively straightforward, and the target market customers are generally familiar with similar insurance products.

The distribution strategy is considered appropriate for the target market, with customers able to purchase the product through a distributor of their choice.

Other information which may be relevant to distributors

This document should be read in conjunction with the policy wording and IPID or summary document.