

# Commercial Property Owners' Legal Solutions

The ARAG logo is a yellow circle with a black border, containing the letters 'ARAG' in a bold, black, sans-serif font. It is positioned in the top right corner of the page, partially overlapping a yellow decorative shape with a diagonal line pattern.

## Target Market Statement

### Product Description

Commercial Property Owners' Legal Solutions provides legal advice and pays legal costs and expenses such as solicitors' fees, opponents' costs and court costs to represent commercial landlords for a range of residential and commercial tenancy and business-related legal disputes. Claimants must have a 51% chance or greater of winning their case for a claim to be covered.

Also included is access to a range of helplines (including legal advice) and our Landlords' and Business Legal Services websites.

### Product Governance Process

ARAG operate a robust sign off process for all new products and material product changes, with the following areas of accountability.

- Product Development Team produce technical performance reviews at product and thematic level. This work informs pricing and product content.
- Product Development Team conduct research and co-ordinate product launch/relaunch/change activity. The team drafts policy documentation, supporting literature and provides technical training.
- Product Development Team engage with stakeholders throughout the process.
- The Product Development Manager sits on the Conduct Risk Committee.
- Underwriting & Claims Committee provide approval of product development.
- Sales, Product & Innovation and Group Risk Management at ARAG Group (and other stakeholders) approve new product ideas/innovation.
- Products are also approved by our capacity Underwriters.
- Underwriting teams conduct technical performance reviews at account level.
- Claims audit teams audit external service providers.

Products are reviewed at regular intervals, scheduled based on a number of factors such as the size, scale, contractual duration and complexity of those insurance products, their respective distribution channels, and any relevant external factors such as changes to the applicable legal rules, technological developments, or changes to the market situation. Such reviews will be undertaken every 12 months or more frequently where the potential risk associated with the product makes it appropriate to do so.

### Target Audience

Commercial Property Owners' Legal Solutions is designed for property which is located in the United Kingdom and for residential or commercial let property owners located in the United Kingdom, Channel Islands or the Isle of Man.



## Target Market Statement (continued)

### Eligibility

- The insured property must be situated in the United Kingdom.
- Businesses must be registered in the United Kingdom, Channel Islands or the Isle of Man.
- Any property which is or should have been registered as a House of Multiple Occupation is not eligible.
- Maximum period of insurances bound will be 12 months plus odd time not exceeding 18 months in total.

### Types of customer for whom the product would be unsuitable

Commercial Property Owners' cover is **not suitable** for:

- Non-UK based properties
- Houses of multiple occupation
- Social housing and/or Housing Association landlords
- Agricultural letting or licensed premises

**The addition of Commercial Property Owners' cover must attach to the sale of another insurance product.**

### Distribution Method

Sold through an insurance intermediary as an add-on to or included within, commercial property owner insurance.