

# Home Emergency 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

Home Emergency Solutions provides 24/7 access to an emergency assistance helpline which can arrange for a quality-assured contractor to carry out emergency repair work to the customer's home following an unexpected event that causes or could cause damage to the property, impair home security or make the property unsafe to stay in. The policy pays contractor's call out and emergency repair costs up to the sum stated in the policy. Alternative accommodation costs are also payable if the home is unfit to stay in.

### 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

Home Emergency Solutions is designed for owner-occupiers of private dwellings used for domestic purposes situated in the United Kingdom, Channel Islands and Isle of Man.



## Target Market Statement (continued)

### Eligibility

- Cover must be sold alongside a home insurance policy.
- Customers must be domiciled in the United Kingdom, Channel Islands or the Isle of Man.
- The insured property must be located in the United Kingdom, Channel Islands or the Isle of Man.
- 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

Standard Home Emergency cover is **not suitable** for:

- Holiday homes or unoccupied properties
- Let properties
- Non-UK based properties

**The addition of Home Emergency cover must attach to a household insurance sale.**

### Distribution Method

- Sold as an optional or bundled add-on to home insurance.
- Embedded as a section of a primary home insurance product - either as an optional section or mandatory inclusion.
- Distributed through intermediaries (i.e. insurance brokers, MGAs or insurance companies).