

Landlords' Legal Solutions

The ARAG logo is a yellow circle with a black border, containing the word "ARAG" in black, bold, uppercase letters.

Target Market Statement

Product Description

Landlords' Legal Solutions provides legal advice and pays legal costs and expenses such as solicitors' fees, opponents' costs and court costs to represent landlords for a range of legal disputes. Individuals must have a 51% chance or greater of winning their case for a claim to be covered.

Also included is access to our Landlords' Legal Services website.

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

Landlords' Legal Solutions is designed for landlords of residential dwellings used for domestic purposes situated in the United Kingdom.

Target Market Statement (continued)

Eligibility

- Cover must be sold alongside a landlords' insurance policy.
- Customers must be domiciled in the United Kingdom, Channel Islands or the Isle of Man.
- The insured property must be situated in the United Kingdom.
- The insured property must provide self-contained accommodation for let to tenants for residential purposes. 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

Landlords Legal Solutions cover is not suitable for:

- Holiday homes
- Non-UK based properties
- Houses of multiple occupation
- Social housing and/or Housing Association landlords
- Agricultural letting or licensed premises
- Commercial Landlords (must be Residential Landlords)

The addition of Residential Landlords Legal Solutions cover must attach to a landlords insurance product sale and it must be sold per letting agreement.

Distribution Method

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