

# Church Shield Insurance

## Target Market Statement

<b>Product Name</b>	Church Shield
<b>Target market - Who is this product designed for?</b>	This product meets the demands and needs of those wishing to insure the risks associated with managing Methodist churches.
<b>Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?</b>	Church bodies are under financial strain due to the impact of the pandemic. Reducing congregation numbers. Increasing costs of maintaining buildings.
<b>Target market - Who is this product not designed for, or are there any types of customer for whom it would not provide the intended value?</b>	This product is not designed for bodies that wish to insure the risks associated with managing places of worship that are not Methodist churches such as places of worship associated with other faiths and Christian denominations.  <b>Please refer to the Church Shield policy documentation for full details of the cover and exclusions.</b>
<b>What are the key value elements of the product that are important for the target market?</b>	<ul style="list-style-type: none"> <li>▪ Our UK based specialist claims team have experience in managing restorations of Methodist church buildings and their contents.</li> <li>▪ Buildings valuation at no additional cost (subject to underwriting criteria) based on extensive knowledge and experience of insuring and valuing church buildings.</li> <li>▪ Access to specialist risk management guidance and support.</li> <li>▪ Support of specialist Methodist Church Underwriters.</li> </ul>
<b>What client need is met by this product?</b>	<p>This product provides a standard package of cover to meet the demands and needs of most clients based upon our experience and knowledge of insuring Methodist churches and regular customer feedback. Other sections and extensions are available as optional covers, which enables the client to build an insurance solution to suit their particular needs.</p> <p>The following covers are available as standard:</p> <p><b>Property damage:</b> Cover for loss or damage to the buildings and contents against a range of insured events.</p> <p><b>Loss of income:</b> Cover for loss of income following property damage.</p>

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This information is intended for insurance professionals only and is not intended for distribution to the public.

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**What client need is met by this product?**

**Money:**

Covers loss of church money whilst in transit or in a locked safe.

**Theft by officials:**

Cover for loss of money following theft by an employee, volunteer or official.

**Liabilities:**

**Employers' liability** cover provides an indemnity for legal liability to pay damages to employees and volunteers following injury in the workplace.

**Public and products liability** cover provides an indemnity for legal liability to pay damages to third parties (not employees) for injury or damage to their property.

**Errors and omissions:**

Cover for legal liability arising from errors and omissions in providing services and facilities.

**Pastoral care indemnity:**

Cover for legal liability arising from errors and omissions in providing pastoral care.

**Church trustee indemnity:**

Covers damages, legal defence and investigation costs, arising out of legal liability in respect of a wrongful act performed by a trustee, officer, director or member of the management committee carrying out any duty within their role.

**Hirers' liability:**

Public liability cover for persons who hire church premises for social events and are not otherwise insured.

**Legal expenses:**

Provides cover for a range of legal issues that may arise for legal costs and expenses including solicitors' and barristers' fees, court costs, expenses for expert witnesses, attendance expenses, accountants' fees and employment compensation awards.

**Personal accident:**

Cover for benefit payments following accidental injury to, or death of, clergy, employees and volunteers.

The following optional covers are available:

**Professional counselling:**

Cover for legal liability arising from errors and omissions in the provision of professional counselling.

The following cover is available as an option:

**Terrorism:**

Cover for damage to the property and, if selected, resultant loss of income insured under other sections of this policy following an Act of Terrorism.

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**Can this product be sold without advice?**

This product should be sold in line with FCA regulations and can be sold with or without advice.

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**How can this product be sold?**

We suggest this product can be sold face to face, via telephone or electronic communication or a mix of these methods.

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**How is value assessed?**

We assess the value of our products based on a number of metrics as well as customer and broker insight.

In carrying out this assessment, we take in to consideration the standard remuneration in our Terms of Business Agreement with you. In addition, we will consider the add-ons that form part of our product.

If you sell additional add-ons (including premium finance) alongside our product or take additional remuneration, you may affect the value for your client and will need to take this in to consideration in your value assessment.

More detail on our product approval process can be obtained on request.

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