

## International Professional Indemnity - Miscellaneous and Specialist Liability

### Target Market Statement

#### Product Type

This insurance product provides financial protection to customers domiciled in the Channel Islands, the Isle of Man and non-United Kingdom, non-EEA and non-USA territories, who are professional individuals or businesses who provide specialist advice, design, management, consultancy or other professional services in their areas of expertise.

This product helps protect a customer's business and reputation from claims made against them arising from their negligent and/or negligent acts or omissions, including costs incurred in defending a third-party claim.

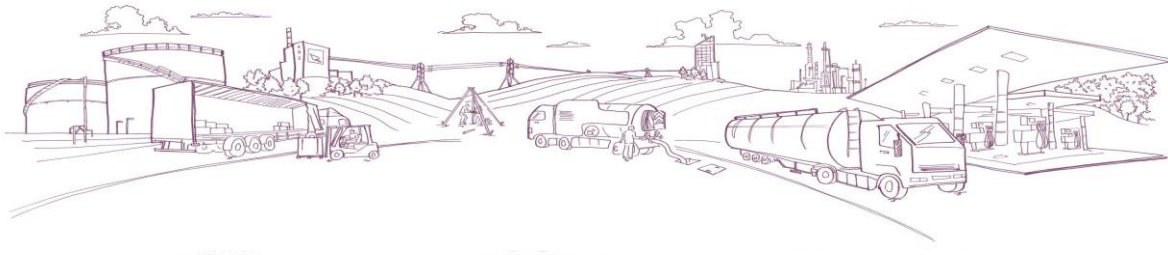
#### Characteristics of the target market (who is the product designed for?)

This product is designed for a broad range of customers domiciled in the Channel Islands, the Isle of Man and non-United Kingdom, non-EEA and non-USA territories, who can incur liabilities to third parties. The list below is not exhaustive but provides examples of insurable customers.

- Accident Investigator
- Acoustic Consultant
- Agricultural Consultant
- Arbitrator
- Art Directors
- Auctioneers
- Author
- Bailiff
- Business Coaching
- Careers Advisory Services
- Change Management Consultants
- Charity
- Community Action Groups
- Company Registrar
- Company Search Agent
- Conference Organiser
- Consulting Chemist
- Counselling Service
- Court Reporter
- Ecologist
- Education Advisory Service
- Employment/Recruitment Agent
- Energy Assessors
- Enquiry Agent
- Literary Agent
- Loss Adjuster/Assessor
- Magistrate and Clerk of Justice
- Management Consultant
- Map Drawer
- Marine Surveyors
- Motor Engineer
- Museum
- Non-Destructive Tester
- Pharmaceutical Consultant
- Portable Appliance Tester
- Product Designer
- Quality Assurance Consultant
- Records Manager
- Relocation Agent
- Renewable Energy Consultant
- Research Association
- Residential Managing/Letting Agents
- Safety Consultant/Officer/Group
- Scene Examinations
- Secretarial Service
- Security Consultant

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| <ul style="list-style-type: none"> <li>• Event Organiser</li> <li>• Expert Witness</li> <li>• Healthcare sector (non-invasive procedures only)</li> <li>• Export Consultant</li> <li>• Food Industry Consultant</li> <li>• Freight Forwarder</li> <li>• Funeral Director</li> <li>• Genealogist</li> <li>• Horticultural Consultant</li> <li>• Human Resource Consultant</li> <li>• Information Bureau</li> <li>• Interior Designer</li> <li>• Investigator</li> <li>• Land Agent</li> <li>• Law Centres</li> <li>• Law Costs Draughtsman</li> <li>• Law Search Agent</li> <li>• Lifting Equipment Tester</li> </ul> | <ul style="list-style-type: none"> <li>• Shipbroker</li> <li>• Shipping and Forwarding Agent</li> <li>• Small Business Advisory Service</li> <li>• Statistician</li> <li>• Statutory Body</li> <li>• Stock taker</li> <li>• Strategic Management Consultant</li> <li>• Surface Coatings Consultant</li> <li>• Timber Treatment Consultant</li> <li>• Tourist Association</li> <li>• Town Planner</li> <li>• Trade Association</li> <li>• Traffic Consultant</li> <li>• Training Consultants</li> <li>• Translator</li> <li>• VAT Consultant</li> <li>• Wedding Planner</li> <li>• Wildlife Consultants</li> <li>• Yacht Broker</li> </ul> |
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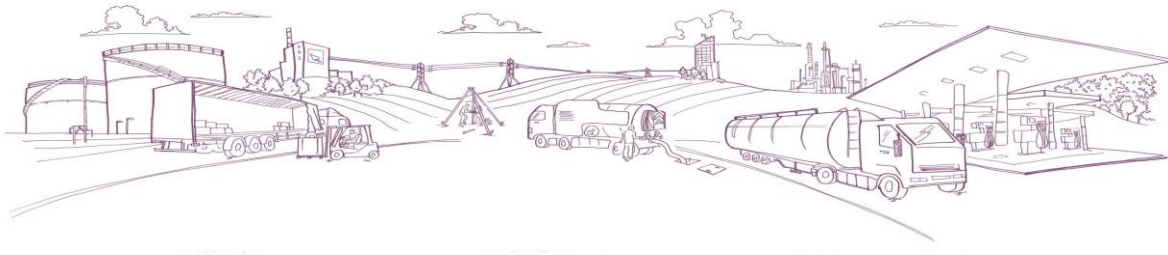
The product is suitable for small micro SMEs to larger companies with annual revenues up to £150 million, or local currency equivalent.

This product is suitable for vulnerable customers when distributed via an intermediary who can provide the additional support needed.

### **Objectives, needs and interests of the target market (considering the key features and benefits of the product)**

Customers will benefit from the following policy features:

- **Civil Liability:** Cover for claims made against the customer for civil liability arising from their professional services. This includes negligence, breach of contract, and breach of fiduciary duty.
- **Liability for Loss of Documents:** Cover for physical loss of or damage to documents suffered in connection with the customer's professional business, for reasonable costs and expenses incurred in replacing or restoring documents belonging to a third party, but which at the time of loss were the customer's responsibility.
- **Legal Representation Costs:** Cover for legal costs incurred with our prior written consent to enable the customer to be represented at any inquiry or other type of proceeding.



- **Own Copyright Protection:** Cover for any legal costs incurred with pursuing a claim for infringement of copyright.
- **Court Attendance Expenses:** Cover for the customer and their employees to attend any court or other judicial tribunal.

Civil Liability is subject to exclusions in respect of non-professional services.

### Who is this product not designed for?

This product is not designed for customers or businesses:

- Domiciled in the United Kingdom (other than the Channel Islands or the Isle of Man), EEA or USA.
- With annual revenues in excess of £150 million, or local currency equivalent.
- Who are accountants, lawyers, architects, engineers, actuaries or who are involved in the provision of medical related advice.

### How do we expect this product to be distributed?

This product should be sold with the active assistance and guidance of an insurance intermediary to select the appropriate level of cover. The product will only be distributed through brokers to customers with whom Pen has an agency and not directly by Pen to customers.

This product is suitable to be distributed via a variety of intermediated sales channels, such as face to face, telephone, email, or by postal application by an intermediary with whom Pen have an agency.

Consideration should be given to the vulnerability of customers by the intermediary who should provide any support they may need.

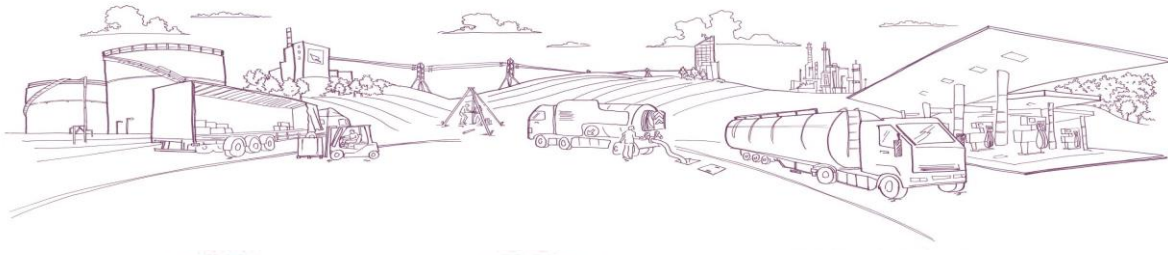
### What are the distributor value considerations?

We expect all distributors in the chain to consider the following when selling Pen's products:

- The impact on product value of offering other products alongside this one, especially those with proportionally greater remuneration. For example, an ancillary product, elements of which may duplicate existing cover, or premium finance charged at an elevated rate of Annual Percentage Rate (APR).
- Additional commission, fees or charges added as part of distribution processes must be proportionate to the service provided, in line with those charged elsewhere, and not affect the overall value offered by the product.
- Distributors must ensure there is no duplication of cover as a result of any add-on products sold where appropriate cover is already provided by the policy.

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- Distributors should consider the demands and needs of the customers and local Consumer Duty requirements, where applicable, when dealing with customers.

## Scope

This document is intended to provide an indicative summary of the target market for this product and is not a summary of coverage. Please refer to separate policy documentation for full details of the coverage provided by the product.

## Product Approval Process

Pen has a product approval process in place to ensure that there is appropriate oversight of all products where Pen is either a co-manufacturer or a distributor. The process includes a risk assessment process where due consideration is given to the impact of the product on the target market and the value of the product.

A diagram of Pen's product approval process can be found on the Pen website [here](#).

## Important Information

This target market statement should be used by all (co-)manufacturers and distributors of this product. (Co-)manufacturers and distributors should not create their own variation of this document. Where any party using this document has concerns about the accuracy or completeness of the information included, this should be raised to Pen urgently for discussion.

<b>Valid From</b>	25/06/2025
<b>Next Review Date</b>	On or before 25/06/2026

(Id ref: 118)

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