

Mini Fleet

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Next Review:	2028

Product Target Market Statement (1/4)

Mini Fleet

What is this Product?

- Mini Fleet is a Commercial Lines Product suitable for Customers who require insurance for cars or commercial vehicles up to 7.5 tonnes Gross Vehicle Weight (GVW) to ensure they are able to comply with the law, with the following mandatory covers provided:
 - **Accidental Damage / Loss or Damage by Fire or Theft** – cover for loss of or damage to the vehicle and accessories caused by accidental damage, fire, theft or attempted theft.
 - **Liability to Others** – cover for liability to third parties (including passengers) in respect of compensation for injury or damage, legal costs and emergency treatment.
 - **Legal Costs** – legal costs to defend or represent anyone insured at a coroner's inquest or fatal accident inquiry or in criminal proceedings arising out of an accident.
 - **Personal Accident** – cover for insured drivers suffering bodily injury resulting in death, loss of limb or sight.
 - **Emergency Treatment** – following an accident insured by the Policy, We will pay for emergency treatment that must be provided under the Road Traffic Acts.
 - **Medical Expenses** – medical treatment for passengers.
 - **Personal Belongings** – loss or damage to personal belongings in the vehicle if they are lost or damaged due to an accident, fire, theft or attempted theft.
 - **Windscreen or Window Damage** – repair or replacement to windscreen or windows, plus damage to car bodywork from broken glass.
 - **Foreign Use** – minimum legal cover required in specified countries.
 - **Trailers** – cover also applies to declared trailers.

- **Unauthorised Movement of Obstructing Vehicles** – the insured or employee moving a third party's vehicle if it is blocking right of way or parking a visitor's vehicle on the premises.
- **Unauthorised Use of Driving of Vehicles by Employees** – an insured vehicle being driven by an unauthorised driver where the use is allowed by the certificate.
- **Principals Indemnity** – an insured vehicle being driven by an unauthorised driver where the use is allowed by the certificate.
- **Motor Legal Expenses** – access to legal advice to help pursue the person responsible for the accident.
- The key cover sections will have limits which are bespoke to the Customer and will be detailed in the Policy Schedule however the following limits of cover also apply:
 - Third party property damage up to £5,000,000 (Private cars) or £20,000,000 (Commercial vehicles).
 - Personal Accident up to £10,000.

What Customer need is met by the Product?

- This Product meets the needs of businesses with cars or commercial vehicles up to 7.5 tonnes Gross Vehicle Weight (GVW) with a legal obligation to insure for use on the roads and who have retained the services of broker or intermediary. These customers will require protection from comprehensive risks as outlined above.

Product Target Market Statement (2/4)

Mini Fleet

Who is this Product designed for?

- The Product is designed for UK-based businesses with cars or commercial vehicles up to 7.5 tonnes Gross Vehicle Weight (GVW) with a legal obligation to insure for use on the roads.
- Customers who require protection offered by the compulsory covers detailed.
- Businesses who require Comprehensive cover (or third party only for forklift trucks).
- Businesses who need third party property damage limit of no more than £20m (private cars) or £5m (commercial vehicles).
- Businesses who require business use insurance (which will automatically include social, domestic and pleasure use).
- Drivers aged 25 and above (lower limits may be acceptable depending on the risk).
- Businesses with vehicle fleets comprising of the following characteristics:
 - 2 – 15 vehicles (which can grow to up to 20 for existing customers),
 - Vehicles can be cars, vans, or other commercial vehicles, including tippers, up to 7.5 tonnes Gross Vehicle Weight (GVW),
 - Vehicles with no more than 7 seats (including the driver's seat),
 - Vehicles that are worth no more than £100,000 (private cars) or £60,000 (commercial vehicles),
- Businesses from a wide variety of clerical, construction, retail, wholesale and manufacturing trades e.g. accountants, builders, carpenters, grocers etc.
- Customers domiciled in the United Kingdom of Great Britain and Northern Ireland.
- Customers whose vehicles are UK registered

Who is this Product not designed to support, or are there any features that you should be aware of when offering this Product to Customers?

- Customers with businesses domiciled outside of the United Kingdom of Great Britain and Northern Ireland (Channel Islands and Isle of Man are excluded).
- Customers whose vehicle is not taxed, does not have a valid MOT or is registered. SORN.
- Customers whose vehicle has been adapted, converted or modified, e.g. converted motorhomes or minibuses.
- Businesses who do not require business use cover.
- Businesses who require a third-party property damage limit in excess of £20m (private cars) or £5m (commercial vehicles).
- Businesses who are operating as couriers, delivery drivers, self drive hire operators, taxis, or private hire fleets.
- Businesses with vehicle fleets comprising of the following characteristics:
 - Fleets with only 1 vehicle, or more than 15 vehicles at the outset,
 - Fleets that include buses and coaches, or other vehicles with more than 7 seats including the driver's seat,
 - Fleets that include motorcycles,
 - Fleets with vehicles that exceed 7.5 tonnes Gross Vehicle Weight (GVW),
 - Vehicles that are valued over £100,000 (private cars) or £60,000 (commercial vehicles).
- Customers subject to any Economic Financial or Trade sanctions imposed by the European Union, United Kingdom, United States of America, United Nations or any other jurisdiction relevant to the parties, or any other prohibition or restriction imposed by law or regulation of the country of which this Policy is issued or would otherwise provide cover.

Product Target Market Statement (3/4)

Mini Fleet

Vulnerable Customers

- This product has not been designed to target customer groups with a higher likelihood of vulnerability. However, we recognise that any customer may experience vulnerability at any time due to personal circumstances.
- We design all products with this in mind and aim to avoid features that could lead to poor outcomes for customers with characteristics of vulnerability.
- Our colleagues and distributors are expected to be able to recognise when a customer may be in vulnerable circumstances and to respond with empathy and flexibility. This includes taking appropriate steps to understand the customer's needs and provide support that enables informed decision-making.

Can this Product be sold with or without advice?

- This Product can be sold with or without advice depending on Distributor's preference and in accordance with FCA regulations.
- This Product is supported by a Policy Summary.

How can this Product be sold?

- This Product is always intermediated and sold via a Broker or Intermediary.
- This Product can be sold face to face, via the telephone or by submitting a postal/email application.
- The sales journey must identify Customer eligibility and that this Product, and any optional elements, are consistent with the Customer's demands and needs. The sales journey must also ensure that key details are presented to the Customer in a timely manner that allows informed decisions to be made.

Eligibility and conditions, exclusions and excesses that may impact the outcomes that Customers may reasonably expect

- The Distributor must always consider whether they have the correct product to meet the Customer's needs.
- Eligibility and risk acceptance criteria will restrict access for certain risks which are outside of Intact's current strategy and risk appetite. Key eligibility and risk acceptance criteria include:
 - Vehicle Type
 - Trade Type
 - Geographic location of the Customer
 - Vehicle Usage
 - Claims history
- Policies for this Product are individually underwritten and individual indemnity limits, exclusions, and excesses that apply will depend upon the risk insured and will be stated in the Policy Quote and the Policy Schedule.
- The cover provided by this Policy does not apply when a Motor Vehicle is:
 - being driven by, or in the charge of anyone not covered by Your Certificate(s) of Motor Insurance appropriate to such vehicle,
 - being used for purposes not permitted by Your Certificate(s) of Motor Insurance appropriate to such vehicle,
 - being driven, with Your permission, by anyone who You know does not hold a driving licence or who You know is disqualified from holding or obtaining a licence, unless a licence is not required by law and the person driving is old enough to hold a licence for such vehicle, or
 - being driven by, or in the charge of anyone who holds a provisional driving licence and does not keep to the conditions of that licence.

Product Target Market Statement (4/4)

Mini Fleet

How is the value of this Product assessed?

- We assess Product Value using quantitative (i.e. metrics) and qualitative information (e.g. processes and controls), including data from our Distributors relating to service and remuneration¹, as appropriate.
- This Product has been approved in line with Intact's Product Governance processes, including consideration of:
 - the value of the Intact Product: this includes: (i) Cover – whether the level of benefits and relevant exclusions offers value to the Customer, (ii) Utility – whether the Product is being used by the Customers of the intended target market, and (iii) Intact Service – whether the type and quality of services being provided is reasonable for the Customer,
 - the impact of distribution on the value: this includes whether Distributor remuneration is appropriate and bears a reasonable relationship to the services provided to the Customer, by the Distributor. If there are concerns, Intact will follow up with the relevant Distributors to agree remedial action.
- Based on the assessment performed, we have established that this Product is compatible with the objectives, interests and characteristics of Customers of the intended target market and that the distribution strategy is not detrimentally impacting overall Product Value. We have therefore concluded that this Product provides fair value to Customers.

1. Remuneration includes commissions, fees, charges, payments, and other economic or non-economic benefits.

What are the obligations of our Distributors?

- Manufacturer notification – all intermediaries must regularly review their product distribution arrangements to ensure they remain valid and up to date. Distributors must notify the Manufacturer as soon as practically possible if there are any value concerns for which remedial action is required.
- Remuneration – Distributors must ensure that any remuneration received, including any commission paid away to other parties in the distribution chain, for an insurance product does not result in the product ceasing to provide fair value to the Customer.
- Provision of information – if so requested, Distributors must provide the Manufacturer with: (i) information on the Distributor's remuneration in connection with distribution of the insurance product; (ii) information on ancillary products or services that may impact the intended value of the Manufacturer's primary insurance product; and (iii) confirmation that the distribution arrangements are consistent with the obligations of the firm under the FCA Handbook including SYSC 10 (Conflicts of Interest) and SYSC 19F.2 (IDD Remuneration).
- Price optimisation – if the Distributor is a price-setting intermediary, unless there is a reasonable basis, firms should not increase the price of the insurance product based on: (i) policies being subject to auto renewal compared to policies that are not subject to auto renewal; (ii) the Customer's vulnerability or any protected characteristics (unless the firm can rely on them under the Equality Act 2010); and (iii) where Customers purchase the policy using Retail Premium Finance.