

HOUSE GUARD

Target Market Statement

This document is created for advisers and distributors to give information in relation to the target market and distribution arrangements for the product. It is intended to provide guidance on the appropriateness of the product for certain customers, what they can take from it, and detail those for whom it would not provide good outcomes. Ageas's intent is for this document to meet the requirements under the FCA PROD rules.

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1 Our intended customer(s)

Who they are (i.e. their characteristics):

- Customers who are looking for household insurance cover for Buildings and/or Contents.
- Customers aged 18 or over and who reside in the UK.

Why they are buying insurance (in order of importance):

1. They want to protect their buildings and/or contents against loss or damage.
2. Customers seek peace of mind through protection against insured perils in the event of damage to the property.

What they want from it:

- Cover for standard perils (i.e. fire, theft, storm, flood etc.), including standard AD cover.
- Extended cover available for purchase, if required (i.e. personal belongings, extended accidental damage etc).
- Responsive claims service with a 24/7 emergency helpline.

2 What the product offers the customer

Features:

- The House Guard product offers cover for cover for damage from a wide range of causes including fire, storm, theft, leaking or freezing water and flood.
- The product offers optional covers customers can purchase to increase the level of protection they have. These include cover for personal belongings, accidental damage and legal expenses.
- Policies cover a period of one year, and customers may renew their home insurance policy if certain criteria are met.
- Mid-term changes to the policy are permissible if acceptance criteria are met. This accommodates changes in address and customer and property details.

What is our sales pitch to customers (i.e. why us?)

House Guard is a home insurance product that offers cover to meet the needs of UK residents looking to insure a property. Our Buildings and Contents insurance product is backed up by award winning customer and claims services. For example, Ageas* won Gold in the 'Personal Lines Insurer of the Year' category at the Insurance Times Awards 2023, 2024 and 2025.

3 How the product can be distributed to customers?

- House Guard can be sold via intermediaries.
- The product can be sold online or via broker call centres/offices.

4 Groups of customers to be aware of and monitor to ensure good outcomes:

- Customers who have higher vulnerability, whether financial or physical as this may impact their ability to keep the insured property at an insurable standard.
- Mature clientele who may not have a comprehensive grasp of the complete policy terms and conditions.
- Long tenure (4+ years) customers, ensuring their objectives and desired outcomes are still met by the product.
- Customers that may have dual insurance, such as travel insurance that covers items away from the home, this could impact them at point of claim and cause delays or declines.
- Customers who have additional terms placed on their policy, e.g., building works terms, that may affect their ability to claim.
- Customers who are making many claims as this may impact their future insurability.

5 Behaviours/practices on this product that could cause harm?

- Use of complex language in policy documents could confuse customers, especially older or less experienced customers. If policy terms and conditions are not easily comprehensible, it can lead to unintended exclusions or inadequate coverage.
- As the product offers cover to older customers/ customers with limited mobility, exclusions related to wear & tear where consumers may not be physically fit enough to assess property/roofing conditions could cause harm if claims are rejected due to exclusions.
- Conducting fair pricing practices to ensure customers who are less able to shop around do not end up paying overinflated premiums.

6 Customers to whom we should not be selling this product

- Customers who do not reside in the UK.
- Customers under the age of 18.
- Customers seeking business related property insurance whereby a commercial product may be more suitable.

HG Legacy Sum Insured

Customers whose home cannot be completely rebuilt for £750,000 or whose contents cannot be replaced as new for £80,000.

HG Legacy Bed Rated

Customers whose home cannot be completely rebuilt for £1,000,000 or whose contents cannot be replaced as new for £80,000.

HG Simplification

Customers whose home cannot be rebuilt completely for the £1 million limit provided or Sum Insured selected <£1.5 million. This also includes customers whose contents cannot be replaced as new for the £100,000 limit or the Sum Insured selected up to £150,000.

HG Legacy (Sum Insured & Bed Rated)

Customers whose property has more than five bedrooms.

HG Simplification

Customers whose property exceeds five bedrooms or for listed properties four bedrooms.

HG Legacy (Sum Insured)

Customers who are looking to insured buildings of individual flats outside of Scotland or whose property is Grade 1 Listed.

HG Legacy (Bed Rated)

Customers who are looking to insure buildings of individual flats or whose property is of non-standard construction or is considered a listed property.

HG Legacy (Sum Insured & Bed Rated)

Customers with unspent criminal convictions or who have previously been declared bankrupt.

HG Simplification

Customers with unspent criminal convictions.