

CAVERE HOME INSURANCE



FLOODRE
Enabled



For Intermediary use only

A POLICY WITH A VARIETY OF FEATURES GIVING THE FREEDOM TO CHOOSE THE OPTIONS THAT BEST SUIT YOUR CUSTOMERS CIRCUMSTANCES

- Underwritten by Ageas, the Cavere Home Insurance product is rated 5 star by Money Facts, an independent researcher of financial products.
- Cavere manages the whole product lifecycle from application, through fulfilment, mid-term adjustments and renewals. This means we are not only very competitive but we take the hassle away from you in administering the product, allowing you to focus on selling and the customer.
- The product is net rated so you choose the commission rate and the price you charge.
- Applications are made online via the Cavere application site, Magenta.
- Placing a policy on risk could not be easier. Magenta guides the advisor through the sale in a logical manner and provides contract certainty instantly.
- We do not charge for payment by direct debit or card so the price we quote is the price the customer pays.

PRODUCT HIGHLIGHTS

Buildings

- Bedroom rated
- Sum insured up to £1 million
- Building repairs guaranteed
- Trace and access cover up to the maximum claim limit
- Cover for damage caused by Emergency Services
- £2 million Property Owner's Liability Cover
- Optional Accidental Damage Cover

Contents

- Sum insured up to £100,000
- Claims settled by either replacing the items, paying their cash value or by repairing them
- £750 cover for money
- £1,000 cover for Credit Cards
- Cover for Freezer Food

Product Oversight and Governance

All our products are reviewed on a regular basis to ensure they are aligned to customer needs. Target market statements are designed to give you an overview of the characteristics and complexities of our products so you may assess if a product meets the needs of your target customers. Further and more detailed information can be found in the list of cover limits, the policy wording or by contacting us.

Information about the product value can be found on the FCA website by searching Ageas Insurance Limited in the tables:

<https://www.fca.org.uk/data/general-insurance-value-measures>

Target Market Statement

Home Insurance

What customer need is met by this product?

This product is designed to provide financial protection for buildings and/or contents against certain events and catastrophes (such as fire, flood, theft, or malicious damage).

Who is this product designed for?

Individual and joint home owners or tenants, and their families, living at the home address in the United Kingdom.

Eligibility criteria

Customers must:

- Have not had insurance cancelled, declined or declared void
- Have not been convicted of any criminal offence (other than motoring offences)
- Be over 18 years old

The property must:

- not be used for any trade, professional or business purposes other than clerical work
- not be a weekend/holiday or second home
- not be lived in by anyone other than you and your family
- not be left unoccupied for more than 60 days in a row
- not be showing any sign of subsidence or ever had any damage caused to it by subsidence, landslip or heave

Who is this product not designed to support, or are there any features that you should be aware of when considering this product for your customer?

Customers looking to insure buildings for more than £1m or contents valuing over £100k in total value.

Properties inhabited by paying guests or tenants.

Properties with more than 5 bedrooms or those of non-standard construction.

Can this product be sold with or without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can I offer this product to my customer?

This product can be sold face to face, via telephone, or online application.

Optional add-on covers:

In addition to the answers above, the table of responses below applies to the given optional add-on covers which are only available when taken out with a home insurance policy covering either Buildings and/or Contents.

Optional cover	What need is met by this product?	Who is it designed for?	Who is it not designed to support or features to be aware of?
Accidental Damage (Buildings)	This product is designed to provide financial protection if the buildings are accidentally damaged in the home.	Customers who want their buildings cover to include wider protection for accidents.	Customers who are not insuring their Buildings under the Home insurance policy.
Accidental Damage (Contents)	This product is designed to provide financial protection if any contents are accidentally damaged in the home.	Customers who want their contents cover to include wider protection for accidents.	Customers who are not insuring their Contents under the Home insurance policy.
Personal Belongings	This product is designed to provide financial protection for loss or damage to personal belongings taken outside of the home.	Customers that carry their belongings away from their home, especially high value items, and need protection for them when outside of the home.	Customers who are not insuring their Contents under the Home insurance policy.
Bicycles	This product is designed to provide financial protection for loss or damage to bicycles taken outside of the home.	Customers that need protection for their bicycles when outside of the home.	Customers who are not insuring their Contents under the Home insurance policy. Bicycles worth over £2,500.
Legal Expenses	This product is designed to provide personal legal advice and funding if an event results in a dispute over property, employment, consumer rights, medical and cosmetic procedure negligence, or personal injury.	Individual and joint home owners or tenants, and their families, living at the home address, who are seeking help and advice on a personal legal matter.	Any claim where there is not a reasonable chance of the customer winning the case and achieving a reasonable outcome. Any events that occurred before cover was taken out.
Home Emergency	This product is designed to provide financial protection against sudden and unexpected events in the home which, if not dealt with quickly, would render the home unsafe or insecure, cause further damage to the home, or cause personal risk.	Customers who want to be protected against home emergencies.	Properties that are let out and not occupied by the owners. Boilers must be under 15 years old and serviced at least annually to be eligible for claim.

Buildings Cover Limits

Causes Covered	Standard Policy Limit
Buildings Cover Maximum Claim Limit	£1,000,000
Homeowner's legal responsibilities	£2,000,000
Rent & Alternative Accommodation	20% of the maximum claim limit for buildings
Being forced to leave your home	20% of the maximum claim limit for buildings
Home Improvements	£1,000

Contents Cover Limits

Causes Covered	Standard Policy Limit
Contents Cover Maximum Claim Limit	£100,000
Cover for valuables in the home	30% of the maximum claim limit for contents, £2,500 item limit Items over £2,500 must be specified to be covered, max limit £20,000
Max for all jewellery & watches in the home unless stolen from a fixed, locked safe	£10,000
Business Equipment	£5,000 total; £2,500 item limit
Theft of Contents from an Outbuilding or Garage	£1,000
(if Outbuilding or Garage is locked	£2,500 per outbuilding or garage; £5,000 overall limit
Fatal injury occurring in the home	£10,000
Loss of Metered oil or water	£2,000
Contents in the garden	£2,000 total; £500 item limit
Money	£750
Credit Cards	£1,000
Deeds & Documents	£2,500
Guests Personal Belongings	£1,000
Taking shopping home	£400
Garden Cover	£1,500
Counselling Fees	£1,000
Moving home cover	£5,000
Contents taken away from the home	20% of the maximum claim limit for contents
Tenants home improvements	10% of the maximum claim limit for contents
Rent & Alternative Accommodation	20% of the maximum claim limit for contents
Special Events	Maximum Claim Limit for Contents is increased by £5,000
Being forced to leave your home	20% of the maximum claim limit for contents
Downloads & Computer files	£1,000
Recently purchased contents	£1,000
Public & Personal Legal Responsibilities	£2,000,000
Unpaid damages	£2,000,000
Legal Responsibility for domestic employees	£10,000,000
Protection for tenants	20% of the maximum claim limit for contents

Optional Cover Extensions

Causes Covered	Buildings	Contents	Standard Policy Limits
Accidental Damage Cover	Y	Y	Up to the Buildings or Contents Maximum Claim limit
Everyday Personal Belongings	N/A	Y	Min £1,000, Max £15,000, £2,500 limit per item
Higher Value Personal Belongings	N/A	Y	Up to £15,000 in total, £10,000 item limit
Bicycles	N/A	Y	Up to £20,000 in total, £2,500 limit per bicycle
Personal legal Protection	Y	Y	£50,000

Standard Policy Excess Amounts

Cause	Excess Amount	Cause	Excess Amount
Standard Policy Excess	£100	Subsidence*	£1,000
Leaking or freezing water & leaking oil	£350	Flood*	£250

* Excess amount is unaffected by any voluntary excess that may be chosen