



Target Market Statement

Landlord’s Legal Expenses Annual Product

This document is only intended for insurance intermediaries distributing our products. It must not be provided to any customer either in its original form, or any reproduction. We have designed this document to provide our distributors with an understanding of the type of customers for which we have designed our products considering the customer’s characteristics, needs and objectives.

Our Role

Home & Legacy is a co-manufacturer and a distributor of the Landlord’s Legal Protection Annual Policy described in this document.

Who is the target market for the Landlord’s Legal Expenses Annual Product?

The Landlord’s Legal Expenses Annual Policy is suitable for owners of residentially let property (landlords) in Great Britain, the Isle of Man and the Channel Islands.

Customers for this product may own residential investment property or may be letting their own residential home under a written residential tenancy agreement. They may have financial exposures related to the property while it is let, such as a breach of the tenancy agreement or a reliance on the rental income to cover mortgage payments. The likely needs and objectives of these customers include:

- An insurance contract that can cover multiple properties insured on a single policy
- Cover for eviction costs
- Cover for legal costs and expenses if there are property disputes or disputes over terms of the tenancy agreement (including to pursue the recovery of rental arrears)
- Cover for costs if HM Revenue & Customs (HMRC) carry out investigations related to the let property
- Access to a Legal Advice line for assistance with matters related to the let property and/or for general law matters in the UK.

What are the Landlord’s Legal Expenses Product’s main features and benefits?

Landlord’s Legal Expenses Annual Policy
Cover up to a total of £100,000 for all claims during the annual period of insurance for:
<ul style="list-style-type: none"> • Eviction costs up to £60,000 any claim • Legal expenses (including litigation costs) up to £60,000 any claim for: <ul style="list-style-type: none"> - property disputes (trespass, damage, nuisance, rights of way) - disputes with tenants - to pursue tenants to recover unpaid rent • £50 per day up to £1,500 for alternative accommodation cost if possession cannot be obtained • Costs up to £2,500 for interview under caution by a prosecuting authority for health and safety violations • Health & Safety defence costs up to £60,000 any claim • Representation costs for HMRC Tax enquires/disputes up to £60,000 any claim • Identity theft costs up to £60,000 any claim
Also:
<ul style="list-style-type: none"> • 24-hour legal advice line • No cancellation or adjustment fees • Option for premium finance, 12 monthly payments, 12.54 APR % (variable)

Who is the Landlord’s Legal Expenses Product not suitable for?

- Property let for holidays or on a short-term basis. There must be a written residential tenancy agreement in place, which is an Assured Shorthold Tenancy Agreement as defined within the Housing Act 1988 (or as amended). The initial fixed term of the Tenancy Agreement must not be more than 12 months.
- Company lets.
- Property let to a tenant in receipt of Universal Credit.

- Property let to a tenant in receipt of Housing Benefit, unless the rent is paid directly to the landlord by the Local Authority.
- Property let to a tenant who has not passed a Tenant Reference before the start of tenancy, unless equivalent cover was in force immediately before the start of our Rent & Legal Protection Annual policy.
- Property where the monthly rent is more than £6,000.
- Landlords who have been declared bankrupt or insolvent within the last 3 years, or who are the subject of an individual voluntary arrangement with creditors, voluntary liquidation, a winding up or administration order, or administrative receivership proceedings.
- Landlords who do not have a UK bank account.

How is the Landlord's Legal Expenses Product distributed?

This product is distributed in line with our distribution strategy:

- By insurance intermediaries/brokers (distributors) who we have approved and monitor on an ongoing basis and by email or telephone.
- Sales can be on an advised or a non-advised sale basis.
- The product is relatively straightforward; however, distributors must ensure the sales are only to customers within the identified target market and with all necessary information provided to them to enable these customers to make informed choices/decisions.
- Our Insurance Product Information Document (IPID) produced in standardised format and easily understood, details the benefits, features and limitations of the cover. The Policy wording provides full details.

Download the [Legal Expenses IPID](#) or the [Legal Expenses Policy](#)

How frequently is the Landlord's Legal Expenses Product reviewed?

- We review all Products at least annually and monitor them on an ongoing basis, in accordance our Product Oversight and Governance Framework (POG), to determine that they:
 - Offer and will continue to deliver fair value to target market customers for the reasonably foreseeable future.
 - Do not have potential to cause customer detriment.
- We are required to collect information from the distributors of our products to assist us in carrying out our product value assessments and the contribution to value to the customer of the distributor/distribution method. We ask distributors about their remuneration (e.g. any fees collected and the price for additional products offered alongside our products) to:
 - Determine that the total price the customer will pay for our products does not negatively impact the value of our product
 - Have reassurance that there are no conflicts of interest and the arrangements made by the distributor are in the best interests and suitable for the target market customers.
- We expect distributors to inform us if they have any concerns about the value of our products or receive any complaints from customers about them.

Our Landlord's Legal Expenses Product was last reviewed April 2021

Our policyholder notice provides further details: [Landlord's Legal Expenses Policyholder Notice](#).

The product is next due for review during 2022