

Fair Value Assessment & Target Market Statement - Commercial Travel & Personal Accident &/or PA & Illness

Market/Product Name	Commercial Travel & Personal Accident/ PA & Illness
Insurer	Canopus Syndicate 4444 and Travelers Syndicate 5000 at Lloyd's
Date of review	September 2025

Please provide the following information.

Policy Brochures/Marketing info	Yes/ No	Attached
Main features and characteristics of product	Yes/ No	Travel - Payment in the event of disruption or medical emergency while on a trip. Payment in the event of disability following an accident &/or illness.
Policy Documents/IPIDs	Yes/ No	Attached
Proposal Forms	Yes /No	
Training materials	Yes /No	N/A
Target Market Statement	Yes/ No	The Commercial travel insurance section is a commercial product designed for UK registered companies, charities, clubs, non-profits or associations, public or privately owned, who send staff to travel abroad on behalf of the organisation and are aged under 80 years. The Personal Accident insurance &/or PA & Illness section is designed for UK-based businesses who employ more than two staff who are aged under 80 years of age. This is available for various industries and occupational classes.
Info to understand intended value of the product ("fair value assessment")	Yes/ No	The Commercial Travel section is for customers who require cover for unexpected events that could happen before or during any travel employees or directors are undertaking in the course of their duties. This includes cancelling or curtailing a business trip or a medical emergency. The Personal Accident &/or PA & Illness section is for clients who wish to protect themselves and their staff in situations of ill health; injury or accidental death. They wish to mitigate against an economic impact they suffer through the loss of an individual due to serious injury, sickness or accidental death.
Type of customer for whom the product is unlikely to provide fair value	Yes/ No	The Travel section of this product is not designed to support customers who are travelling less than once a year or to areas where travel is not advised by the UK FCO. The product is not designed to support customers who are not within the definition of the target market. The Personal Accident &/or PA & Illness section of this product is not designed to support customers who are professional sportspeople or otherwise working in an excluded industries.

