

# StoneGuard All Risks

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| <b>Review Type:</b>      | Product Approval (Year 3)   |
| <b>Review Completed:</b> | Q3 2024                     |
| <b>Review Period:</b>    | 1 July 2024 to 31 July 2025 |
| <b>Next Review:</b>      | Q3 2026                     |

StoneGuard is a trading name of Bridge Insurance Brokers Ltd.  
Cobac House, 14-16 Charlotte Street, Manchester M1 4FL.  
Authorised and regulated by the Financial Conduct Authority.  
Registered in England No. 996284.



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# Product Target Market Statement StoneGuard All Risks

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## **What is this Product?**

- StoneGuard All Risks is a non complex property policy designed for consumers who require insurance protection for Property Damage to a memorial stone.

## **What Customer need is met by this Product?**

- This Product is designed to protect consumers against financial hardship of replacing or repairing a memorial stone following damage to the memorial stone arising from specific insurable events.

## **Who is this Product designed for?**

- Consumers, charities and non-profit organisations who are purchasing or refurbishing a memorial stone and who are domiciled in the United Kingdom of Great Britain and Northern Ireland, the Channel Islands, and the Isle of Man.

## **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?**

- SME business or larger commercial enterprises.

## **Can this Product be sold with or without advice?**

- This Product must be sold without advice and in accordance with the StoneGuard Agents Procedures Guide.
- This Product is supported by an Insurance Product Information Document.

# RSA Product Target Market Statement (TMS) (2/2) Commercial Combined

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## How can this Product be sold?

- Suitable to be sold face to face, by written correspondence or by postal application to Bridge Insurance Brokers Limited.
- It can only be sold in accordance with the StoneGuard Agents Procedures Guide.
- It can only be sold by advisors who have undertaken the StoneGuard annual online training modules – Customer Care and Sales Procedures.
- Customers can buy directly online from Bridge Insurance Brokers Limited at <https://www.bridgeinsurance.com/scheme/stoneguard/>

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

- There is no policy excess payable.
- There are no unusual or unexpected exclusions but the following causes of damage are excluded: depreciation, wear & tear, action of light or atmospheric conditions, weathering, terrorism, nuclear risk or war and any process of cleaning, repair, restoration or re-siting.
- The sum insured for the memorial stone's replacement value is a policy limit and so should be set to cover the full reinstatement cost.

## 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 remuneration<sup>1</sup>, as appropriate.
- This Product has been approved in line with our Product Governance processes, including consideration of:
  - the value of the 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) Our 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, we 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.

## What are the obligations of our Distributors?

- 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;

The distributor is not allowed to charge any fees in relation to arranging a StoneGuard policy. A commission representing fair value will be paid by Bridge to the Agent

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