

Pulse Individual Term Life

Target Market Statement

Product Description

Term life assurance cover for individuals.

Product Governance Process

We operate a robust sign off process for all new products and material product changes, with oversight the responsibility of the **Product Review Committee**.

Products are reviewed at regular intervals, scheduled based on a number of factors such as the size, scale, contractual duration and complexity of those insurance products, their respective distribution channels, and any relevant external factors such as changes to the applicable legal rules, technological developments, or changes to the market situation. Such reviews will be undertaken every 12 months or more frequently where the potential risk associated with the product makes it appropriate to do so.

Target Audience

Individuals requiring life cover and unable to source cover from mainstream UK insurers because of domicile, sum insured, age, pre-existing health condition or other reason.

Eligibility

- Individuals must be located in regions where the Coverholder and carrier are authorised to transact business.
- Maximum period of insurances bound will be 10 years.

Types of customer for whom the product would be unsuitable:

Pulse Term Life cover is not suitable for:

- Individuals located in regions where the coverholder or carrier are not authorised to transact business
- Individuals requiring cover for more than 10 years
- Individuals requiring a surrender value on the policy

In addition, the product may not offer good value to individuals who are able to secure cover from standard market providers.

Distribution Method

The product is distributed through regulated intermediaries or direct to Policyholders.

The product is suitable for distribution on both an advised and non-advised basis.

Fair Value Statement

We have conducted a full assessment of this product and are satisfied that it offers fair value to our clients. Whilst we do not support or encourage the addition of fees (as we include commission for Brokers and Advisers within the price), we would not expect any fees that are charged to exceed the higher of the maximum amounts or percentages detailed in the table below: the exact amount must be agreed with the customer before conclusion of the contract.

Customer correspondence must clearly state the premium, any taxes and fees charged by the intermediary. If a distributor is unable to meet this criterion, please contact us.

Product	Maximum fee (£)	Maximum fee (%)
Individual Life Cover	£500	10% of the total premium payable for the duration of the policy

If the fee charged exceeds this recommended maximum the distributor will need to disclose the details to us so we can make an individual assessment to ensure that the product still provides fair value to the client.

It could be that a distributor is advising on a portfolio of products and the client will pay one combined fee for all of that advice, so it is impossible to allocate the fee to each individual product or service.