

# Target Market Statement

## Summary

Novitas is an insurance underwriting agency specialising in providing cover for motorcycles of all types throughout the UK (excluding the Channel Islands). We act as agent for a number of market leading UK insurers including Aviva. We offer a variety of motorcycle products that provide cover for a range of customers.

## Who is the target market?

- Our products are designed for customers based in the UK (excluding Channel Islands), who require either comprehensive, third-party fire and theft or third party only insurance for their motorcycle(s).
- Riders aged 16-74 for new business. Existing customers aged 75 or over can continue to renew their policy if certain criteria is met.
- Riders who'd like Comprehensive cover for their motorcycle valued up to £40,000 or Third Party, Fire and Theft or Third Party Only cover for a bike that has a value of up to £5,000.
- Must be resident in the UK and have held a UK/EEA licence continually for at least 5 years.

## Who are our products not suitable for?

- Customers who already have cover for their motorcycle(s) elsewhere.
- Customers under the age of 16.
- Customers who have not been continuous UK residents for the last 5 years.
- Riders of motorcycles valued at more than £40,000.
- Riders do not hold a full UK/EU or provisional driving licence.

## Distribution Channel

This product is sold through intermediaries and is digitally traded on the following platforms: CDL, SSP, TGSL and OpenGI.

## Conflicts of Interest

We will make you aware of any conflicts of interest that could affect you. We will discuss this with you before we do anything that will affect your cover.

We have systems in place to manage conflicts of interest and make sure you aren't affected.