

Pulse Guaranteed Term Life Insurance

Target Market Statement

Product Description

Guaranteed Term Life Insurance 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 term life cover with a guaranteed premium and no underwriting requirements.

Eligibility

- Individuals must be located in regions where Pulse and the carrier are authorised to transact business and be between the age of 18 and 55 at the start of the policy
- Maximum period of insurances bound will be 12 months and can be renewed at the end of each policy year

Types of customer for whom the product would be unsuitable:

Guaranteed term life cover is **not suitable** for:

- Individuals requiring cover for a pre-existing medical condition
- Individuals located in regions where the coverholder or carrier are not authorised to transact business
- Individuals requiring cover for more than 12 months at a time
- 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 condone 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	£50	10% of the total annual premium

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.