

Capacity	Navigators and General
Towergate Product Role	Co-Manufacturer
Who is the target market?	This product is designed for pleasure craft owners who use their small craft for personal, family or sport recreation.
What are the Product's main features and benefits?	This insurance protects the customer's small craft and their liability to other people, including passengers. Cover can include but not limited to loss of or damage to their vessel, cover in transit, towing, salvage, and sighting costs etc. Legal Expenses is available as an optional add on.
Who is this product not suitable for?	This product is not suitable for customers who use their craft in waters that are not acceptable to Towergate Insurance. They are also not suitable for non-UK residents or customers who may use their craft for commercial trade.
Can this product be sold with or without advice?	Yes
How can I offer this product to my customer?	Direct to Customer online / offline, Broker/ Wholesale Distributor, Sub Delegated Authority, Aggregators
Fair Value Assessment	<p>The product has been subject to a full product review process and signed off by our authorised approvers as providing fair value to customers and is working as designed therefore it may continue to be marketed and distributed.</p> <p>This product was last reviewed in August 2024 and is therefore due for review in 2025 unless there is a significant change to the product.</p> <p>Fair Value Assessments have included but not limited to a review of:</p> <ul style="list-style-type: none"> • Claims acceptance rate • Claims ratio • Complaints • Vulnerable Customers • Remuneration • Product coverage analysis
What Distributors need to do	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Add-ons and optional extras should highlight the key features and benefits along with any significant or unusual exclusions so customer can make an informed choice. Commission, fees or charges passed onto the customer must be proportionate to the service provided and provide fair value.