

Our Target Market

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International Student Travel Insurance

Who is the target market?

Our International Student Travel Insurance product has been designed for international students studying a degree or other recognised qualification outside of their home country, with study arranged through an accredited college / university / language school.

This product is a single-trip travel insurance product to provide international students with financial protection and help for their travel to study. For example, cover following an accident or illness that requires medical attention or in the event of circumstances arising that might require a trip to be cancelled.

The International Student travel insurance product contains multiple sections of cover including: cancellation or curtailment, emergency medical and other related expenses, course fees protection, baggage, personal accident, and overseas legal expenses.

Who is unsuitable for an International Student Travel Insurance product?

Our International Student Travel Insurance product is not suitable for students who are studying in their home country or not studying a degree or other recognised qualification.

The product may not be suitable for a customer with a pre-existing medical condition and who wishes to have insurance cover for the condition, as set out in the 'Important conditions relating to health' section of the policy booklet. Where you are selling this travel insurance and are unable to facilitate these customers, you should signpost them to alternative providers.

The product is not suitable for customers who already have insurance in place with the same coverage.

The product is not suitable for customers who are planning to participate in sports or activities which are not covered by the policy.

The policy is not available for anyone aged 66 or over at the time of departure.

What are the Products' main features and benefits?

Please see the attached Insurance Product Information Document.

What are the Products' main exclusions and restrictions?

Please see the attached Insurance Product Information Document.

Restrictions on cover

A traveller can only purchase this insurance if they are studying a degree, language course or other recognised qualification and their country of study is not their home country.

The cover is only available to those who are registered with a GP in their home country and (where study is for 6 months or more in the UK) also registered with a GP in the UK.

The policy is not available to anyone aged 66 or over at the time of departure.

Where is the traveller covered?

The traveller is covered for travel to the destination for which the appropriate premium has been paid and for which they have been accepted for cover provided they are not travelling against the advice of the Foreign, Commonwealth and Development Office or the World Health Organisation.

Cover is extended to include:

- Inward and outward direct trips back home at the beginning and end of each academic term
- Trips outside the UK if part of the study course
- Leisure trips within Europe for a maximum of 21 days in each policy term

Other Important Information

Unless provided with specific additional cover, the following exclusions will apply:

- There is no cover under the policy for claims arising directly or indirectly from or in connection with an airline or other travel provider postponing or cancelling the travellers travel arrangements.
- There is no cover under the policy if an airline or travel provider ceases to trade without being able to meet their obligations to the traveller regarding their travel arrangements.
- There is no cover under the policy for any cancellation or curtailment claims arising directly or indirectly from a change in travel advice by the Foreign, Commonwealth and Development Office (FCDO) or equivalent government or national authority, or the World Health Organisation.
- There is no cover under the policy for any cancellation or curtailment claims arising directly or indirectly from a local or national lockdown preventing the traveller from travelling.
- There is no cover under the policy for any cancellation claims arising directly or indirectly from having been personally instructed to self-isolate by NHS Test and Trace or the NHS app.
- There is no cover under the policy for any cancellation or curtailment claims arising directly or indirectly from having contracted, been diagnosed or tested positive with any illness associated with epidemic or pandemic.

The following cover will apply to the policy:

- There is cover under the policy for emergency medical and other expenses related to a medical epidemic or pandemic.

Method of Distribution and Implicit Costs

The International Student Travel Insurance should be distributed during the process of arranging and booking a degree, language course or other recognised qualification (either face to face, by phone, online, or by email). This would occur prior to the international student commencing their trip.

This product should be offered on a non-advised basis.

If the student is being sold the insurance, then they will need to pay the appropriate insurance premium to the college / university / language school. If the student is being provided with the insurance at no cost to themselves, then the charge for this insurance will be covered by the college / university / language school.

Buying this insurance policy should not be made a condition of attending the course and selling the insurance to someone who clearly is already covered elsewhere is not permitted.

Does the Product Demonstrate Fair Value?

The outcome of the Fair Value Assessment (FVA) confirms that product provide fair value.

Summary of Product Oversight and Governance by Endsleigh Insurance Services

Endsleigh operate a product governance process to ensure that our insurance products we manufacture and distribute:

- are designed to meet the needs of customers whose insurance **needs and objectives** are aligned with the insurance products' features
- designed to deliver **good outcomes** for the customer
- are monitored on an ongoing basis to ensure the insurance products over their lifetime continue to be aligned with the **target market**
- are monitored post-sale to validate performance and **fair value**

Before launching a product we will consider the risks of poor outcomes for customers by scenario testing. This includes considering how our products could be affected:

- if demand for the product were to be higher than anticipated
- if an insurer, provider or supplier decided to withdraw from providing support for the product
- if there were to be a large influx of complaints or claims (following a catastrophe event)

We will work with the insurers and providers to develop and/or design our insurance products and we agree who has the manufacturing responsibility for:

- the product approval process

- the **target market** - ensuring the products are suitable for and as far as possible perform for the defined target market
- product scenario testing
- product monitoring & review
- the distribution channels
- policy documentation

Our routine monitoring of customer complaints, feedback and claims trends will help to assist us to ensure appropriate remedial action is taken or will be considered for future product development.

Endsleigh will consider vulnerable customers at all stages throughout the product lifecycle.

There is a process in place to ensure that our products, both those we manufacture and those we distribute, are reviewed on at least an annual basis and we will reconsider our specified target market for a product if we become aware that the product no longer meets the needs of the identified target market or no longer provides **fair value**.

All decisions made that impact customers in relation to product developments and related process changes will be documented and where we consider an issue to be material we will take prompt remedial action.