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Independent Financial Advice  
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## Target Market Document: Personal & Business Insurance Service

### 1. Target Market Description

The **Personal & Business Insurance Service** is available to:

- **Individuals of all ages**, including those who do not invest or have no current investment relationship with Zenith Asset Management.
- Clients seeking to protect themselves, their families, or their estates against the financial impact of death, illness, disability, or medical costs.
- Business owners and company directors seeking protection solutions for their business and key personnel.
- Clients and businesses seeking to protect themselves, their families, their estates, or their business interests against the financial impact of death, illness, disability, or medical costs.

### 2. Key Needs and Objectives

#### For Individuals:

- **Life cover:** Including Family Income Benefit, Term Assurance, Gift Inter Vivos, and Whole of Life policies for inheritance tax liabilities, financial security, and mortgage protection.
- **Critical Illness Cover:** To provide a lump sum in the event of diagnosis of a specified serious illness.
- **Income Protection:** To replace income lost due to long-term sickness or disability.
- **Private Medical Insurance:** To cover the costs of private healthcare.
- **Trust planning:** Where appropriate, advice on placing policies in trust to ensure proceeds are paid according to the client's wishes and to mitigate inheritance tax or probate delays.
- **Personalised recommendations:** All solutions are based on a full assessment of the client's needs, objectives, and circumstances, including affordability and existing cover.

#### For Businesses:

- **Key Person Insurance:** Protects the business against the financial loss from the death or critical illness of a key employee or director.
- **Shareholder/Partnership Protection:** Ensures business continuity by providing funds to buy out shares or partnership interests if a shareholder or partner dies or becomes critically ill.
- **Business Loan Protection:** Covers outstanding business loans if a key person dies or is critically ill.

### 3. Exclusions / Negative Target Market

- Individuals unwilling to provide the necessary information for a full needs analysis.
- Clients seeking a non-advised or execution-only insurance service (Zenith provides advice and recommendations based on a fair analysis of the market).
- Clients with highly specialist insurance needs outside the scope of mainstream personal protection (e.g., complex business insurance, international medical cover).

### 4. Distribution Strategy

- **Initial consultation:** Free of charge, to understand the client's needs and explain the service and payment options.
- **Advice process:** Includes gathering and analysing personal and financial information, discussing objectives, and recommending suitable solutions.
- **Meetings:** Offered in person (office or home), via video, or telephone, with flexible scheduling to accommodate client preferences.
- **Product selection:** Recommendations are made following a fair and personal analysis of the market; full product details are provided before arrangement.
- **Written instructions:** All instructions must be provided in writing (paper or electronic) to ensure clarity and avoid misunderstandings.

Pensions + Investments + Advanced Tax Planning & Trusts + Life Cover + Critical Illness + Income Protection

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## 5. Vulnerability Considerations

- **Assessment:** Advisers assess for vulnerability at every stage and adapt communication and support accordingly.
- **Clear communication:** All advice and recommendations are delivered in jargon-free, accessible language.
- **Support:** Clients are encouraged to involve family members or trusted contacts where appropriate, particularly when arranging significant or long-term cover.

## 6. Ongoing Review and Governance

- **Policy reviews:** Clients are encouraged to review their insurance arrangements regularly, especially after major life events (e.g., marriage, children, home purchase, health changes).
- **Trust and beneficiary reviews:** Ongoing support is available to review trust arrangements and beneficiary nominations as circumstances change.
- **Outcome monitoring:** Client feedback and claims experiences are monitored to ensure the service continues to deliver good outcomes in line with FCA Consumer Duty.