

# Legacy Cash Plan Policies (Consumer & Company)



## Target market statements

Whilst we appreciate that these products are not open to new business, you may still be supporting clients who hold these policies, therefore we've provided the following applicable key elements of target market statements

### Consumer Cash Plan policies (My Health Cash Plan, Royal London Cash Plan, Health Cash Plan) Target Market Statement

#### What customer need was this product designed to meet?

Consumer cash plan products were designed for individuals as a way of helping them (and if agreed their families) with their everyday healthcare costs. Consumers use the benefits under the plan, and are reimbursed for the cost – up to set limits. Depending on the level of cover chosen they can claim for everyday health costs including dental check-ups, eye-sight tests, prescriptions and GP charges. They can also claim for other costs such as private X-rays, scans and also receive a cash back on in-patient/day-patient stays.

#### Who were the consumer cash plan range designed for?

These products were designed to offer an affordable way to manage costs associated with everyday healthcare needs, and were designed to have mass market appeal to individuals and families specifically for those of middle income.

These were flat rated products, i.e. the premium is the same for all customers regardless of age or location.

#### Who were the consumer cash plans not designed to support, or are there any features that you should be aware of when reviewing this product for your customer?

These products are only suitable for residents of the UK.

### Company Cash Plan policies (My Health Cash Plan for Groups and Health Cash Plan for Groups) Target Market Statement

#### What customer need was this product designed to meet?

Group cash plan products were designed for businesses as a way of helping employees (and if agreed their families) with their everyday healthcare costs. Employees use the benefits under the plan, and are reimbursed for the cost – up to set limits. Depending on the level of cover chosen by their employer, employees can claim for everyday health costs including dental check-ups, eye-sight tests, prescriptions and GP charges. They can also claim for other costs such as private X-rays, scans and also receive a cash back on in-patient/day-patient stays. The level of reimbursement could be varied on most policies and benefits, from in full to 60% dependent on the product and the option selected by the employer.

#### Who were the company cash plan range designed for?

These products were designed so employers could offer their employees (and if selected their families) an affordable way to manage their everyday healthcare costs. They were designed to have mass market appeal to companies looking to provide a low cost health benefit to their staff either for specified employees or the complete workforce.

These were flat rated products.

#### Who were the company cash plans not designed to support, or are there any features that you should be aware of when reviewing this product for your customer?

These products are only suitable for residents of the UK.