

# Target Market Determination

## 360 Farm Policy



QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239 545

This Target Market Determination (TMD) is effective from 05.10.2021 and relates to the 360 Farm Policy Product Disclosure Statement (360FRFPDSV421) (QBE reference: QM8770).

This TMD provides QBE's distributors and customers information regarding:

- which class of customers this product is suitable for (the target market) and which class of customers this product is likely to be unsuitable for;
- any distribution conditions for this product;
- reporting obligations and restrictions on distribution of our distributors; and
- the review period and events or circumstances that may trigger a review.

This TMD describes the customers within our target market. This TMD doesn't consider a customer's personal needs, objectives and financial situation.

A customer should always refer to the 360 Farm Policy Product Disclosure Statement (PDS), and any Supplementary Product Disclosure Statements (SPDS) that may apply, to ensure the product is right for them.

**Note: This TMD only includes information on target markets of covers for retail clients as defined by the Corporations Act 2001 (Cth).**

### 360 Farm Policy

This TMD includes a target market statement for the following covers offered under the product to retail clients:

- Home
- Contents
- Valuables
- Motor Vehicle
- Equine

It offers optional cover to choose from to enable customers to tailor the product to suit their individual needs.

### Who is within the Target Market for 360 Farm Policy?

Customers within the Target Market (Customers are within the target market if all the following conditions apply)	
✓	Owners or operators of rural properties used for commercial farming or as lifestyle farms.

Customers <b>NOT</b> within the Target Market (Customers are not within the target market if any of the following conditions apply)	
X	Owners or operators of rural properties used for non-farming purposes.

## Home Buildings

This product has been designed for customers in the target market to provide financial protection for:

- loss or damage occurring to residential buildings located on a rural property of 2 hectares or more caused by insured events, such as fire and storm; and
- legal liability for loss or damage to another person or their property occurring at the insured home address.

It offers options to choose from to enable customers to tailor the product to suit their individual needs.

### Who is within the Target Market for Home Buildings?

<b>Customers within the Target Market</b> (Customers are within the target market if all the following conditions apply)	
✓	Customers who own and live in their home.
✓	Homeowners who rent out a home to a tenant or farm employee.
✓	Customers who want insurance for their residential home on their rural property, which includes cover for (but not limited to): <ul style="list-style-type: none"> <li>• loss or damage caused by insured events, such as, fire, storm, lightning, fusion of electric motors; and</li> <li>• legal liability for loss or damage to another person or their property.</li> </ul>

<b>Customers <u>NOT</u> within the Target Market</b> (Customers are not within the target market if any of the following conditions apply)	
✗	Customers who want cover for flood automatically, which is not provided by this product.
✗	Customers who want cover for farm buildings such as, stables, machinery sheds or accommodation buildings, that are seasonally occupied. This cover is available under Section 5 - Farm Properties.
✗	Customers who live in a building that is used for business purposes, except where it is a home used as the primary residence that only contains a home office or surgery.
✗	Customers whose home is in the course of construction, alteration or substantial repair.
✗	Customers who live in a premise that is not a standard residential home (for example a shipping container, houseboat, hostel, or backpacker accommodation).
✗	Customers whose home is unoccupied and will continue to be for more than 90 days.

## Home Contents

This product has been designed for customers in the target market to provide financial protection for:

- loss or damage occurring to residential home contents in a home located on a rural property of 2 hectares or more caused by insured events, such as fire and storm; and
- legal liability arising from an occurrence anywhere in Australia or anywhere in the world for a maximum period of 90 consecutive days.

It offers options to choose from to enable customers to tailor the product to suit their individual needs.

### Who is within the Target Market for Home Contents?

<b>Customers within the Target Market</b> (Customers are within the target market if all the following conditions apply)	
✓	Homeowners who own household contents in the home they live in.
✓	Customers who own personal contents contained within a home they rent a from a landlord.
✓	Customers who want to be financially protected for: <ul style="list-style-type: none"> <li>• loss or damage occurring to their home contents;</li> <li>• legal liabilities anywhere in the world.</li> </ul>

### Customers **NOT** within the Target Market

(Customers are not within the target market if any of the following conditions apply)

X	Customers who want cover for flood automatically, which is not provided by this product.
X	Customers whose home is used for business purposes, except where it is the primary place of residence and also contains an office or surgery.
X	Customers whose home is in the course of construction, alteration or substantial repair.
X	Customers whose home is unoccupied and will continue to be for more than 90 days.
X	Customers who live in a premise that is not a standard residential home (for example a shipping container, houseboat, hostel, backpacker accommodation).

## Valuables

This product has been designed for customers in the target market to provide financial protection for accidental loss or damage occurring to items normally worn or carried and/or pedal cycles:

- anywhere in Australia or New Zealand; and
- anywhere else in the world for a maximum of 180 consecutive days.

It offers options to choose from to enable customers to tailor the product to suit their individual needs.

### Who is within the Target Market for Valuables?

#### Customers within the Target Market

(Customers are within the target market if all the following conditions apply)

✓	Customers who live on a rural property of 2 hectares or more, including a lifestyle farm and property used for primary production who own: <ul style="list-style-type: none"><li>• valuable items that are normally worn or carried; or</li><li>• pedal cycles.</li></ul>
✓	Customers who want financial protection for loss or damage caused by accidental loss or damage occurring outside the home.

#### Customers **NOT** within the Target Market

(Customers are not within the target market if any of the following conditions apply)

X	Customers who want cover for items outside the home that are: <ul style="list-style-type: none"><li>• not normally worn or carried; or</li><li>• is not a pedal cycle.</li></ul>
X	Customers who want unlimited cover anywhere in the world (other than Australia and New Zealand) for more than 180 consecutive days.
X	Customers who want cover for items used for a business.
X	Customers who want cover for sporting equipment or musical instruments whilst they are being used.
X	Customers who want to cover photographic equipment whilst it is being used under water.
X	Customers who want cover for flood automatically, which is not provided by this product.

## Motor - Comprehensive cover

This product has been designed for customers in the target market to provide financial protection for:

- loss or damage to their vehicle, caravan, trailer or farm machinery;
- damage caused to another person's property due to the use of the customers vehicle, caravan, trailer or farm machinery, if legally liable for the damage.

### Who is within the Target Market for Comprehensive cover?

#### Customers within the Target Market

(Customers are within the target market if all the following conditions apply)

✓	<p>Customers who own:</p> <ul style="list-style-type: none"> <li>• a motor car, utility, van or motorcycle, that is registered for use on a public road and is up to 3,500 kgs Gross Vehicle Mass (GVM). Note - Gross Vehicle Mass is the maximum weight that a vehicle can carry including its own weight, as specified by the Manufacturer.);</li> <li>• a caravan;</li> <li>• a trailer;</li> <li>• farm machinery.</li> </ul>
✓	<p>Customers who use their car for:</p> <ul style="list-style-type: none"> <li>• private use;</li> <li>• farm use; or</li> <li>• business use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market').</li> </ul>
✓	<p>Customers who want financial protection for:</p> <ul style="list-style-type: none"> <li>• loss or damage to their vehicle, caravan, trailer or farm machinery;</li> <li>• damage caused to another person's car or property due to the use of the customers car, if legally liable for the damage.</li> </ul>

#### Customers **NOT** within the Target Market

(Customers are not within the target market if any of the following conditions apply)

X	<p>Motorcycles and caravans are covered under this policy. Heavy farm vehicles and vehicles with a GVM of 3,500 kgs or more are covered under Farm Machinery section.</p>
X	<p>Customers who use their car:</p> <ul style="list-style-type: none"> <li>• to deliver goods where the driver is being paid to do so;</li> <li>• to carry passengers where the driver is being paid to do so including any ridesharing (this does not include carpooling);</li> <li>• for hire including as part of a car sharing service or platform for reward; or</li> <li>• for any competitive motor sport, contest or event where the road was closed to public traffic.</li> </ul>
X	<p>Customers who want insurance for:</p> <ul style="list-style-type: none"> <li>• Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy;</li> <li>• Third Party Property Damage only; or</li> <li>• Third-Party Fire &amp; Theft only.</li> </ul>

## Motor - Third-party property damage, fire and theft

This product has been designed for customers in the target market to provide financial protection for:

- fire;
- theft; and
- damage caused to another person's property due to the use of the customers vehicle, caravan, trailer or farm machinery, if legally liable for the damage.

### Who is within the Target Market for Third-party property damage, fire and theft?

#### Customers within the Target Market

(Customers are within the target market if all the following conditions apply)

✓	<p>Customers who own:</p> <ul style="list-style-type: none"> <li>• a motor car, utility, van or motorcycle, that is registered for use on a public road and is up to 3,500 kgs Gross Vehicle Mass (GVM). Note - Gross Vehicle Mass is the maximum weight that a vehicle can carry including its own weight, as specified by the Manufacturer.;</li> </ul>
✓	<p>Customers who use their car for:</p> <ul style="list-style-type: none"> <li>• private use;</li> <li>• farm use; or</li> <li>• business use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market').</li> </ul>
✓	<p>Customers who want financial protection for:</p> <ul style="list-style-type: none"> <li>• the loss or damage occurring to their car as a result of fire, theft or attempted theft;</li> <li>• the loss or damage caused to another person's property due to the use of their vehicle, caravan, trailer or farm machinery.</li> </ul>

#### Customers NOT within the Target Market

(Customers are not within the target market if any of the following conditions apply)

X	<p>Customers who use their car:</p> <ul style="list-style-type: none"> <li>• to deliver goods where the driver is being paid to do so;</li> <li>• to carry passengers where the driver is being paid to do so including any ridesharing (this does not include carpooling);</li> <li>• for hire including as part of a car sharing service or platform for reward; or</li> <li>• for any competitive motor sport, contest or event where the road was closed to public traffic.</li> </ul>
X	<p>Customers who want insurance for:</p> <ul style="list-style-type: none"> <li>• Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy;</li> <li>• Comprehensive; or</li> <li>• Third-Party Property Damage.</li> </ul>

## Motor - Third-party property damage

This product has been designed for customers in the target market to provide financial protection for damage caused to another person's car or property due to the use of the customers car, if legally liable for the damage.

### Who is within the Target Market for Third-party property damage?

#### Customers within the Target Market

(Customers are within the target market if all the following conditions apply)

✓	Customers who own a motor car, utility, van, motorcycle, or caravan that is registered for use on a public road and is up to 3,500 kgs Gross Vehicle Mass (GVM). Note - Gross Vehicle Mass is the maximum weight that a vehicle can carry including its own weight, as specified by the Manufacturer.)
✓	Customers who use their car for: <ul style="list-style-type: none"> <li>• private use;</li> <li>• farm use; or</li> <li>• business use (other than one of the usage types excluded below in the section 'Customers NOT within in the Target Market').</li> </ul>
✓	Customers who want financial protection for their vehicle to cover the following incidents damage they cause to another person's car or property due to the use of the customer's car, if they are found to be legally liable for the damage.

#### Customers **NOT** within the Target Market

(Customers are not within the target market if any of the following conditions apply)

X	Customers who use their car: <ul style="list-style-type: none"> <li>• to deliver goods where the driver is being paid to do so;</li> <li>• to carry passengers where the driver is being paid to do so including any ridesharing (this does not include carpooling);</li> <li>• for hire including as part of a car sharing service or platform for reward; or</li> <li>• for any competitive motor sport, contest or event where the road was closed to public traffic.</li> </ul>
X	Customers who want insurance for: <ul style="list-style-type: none"> <li>• Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy;</li> <li>• Comprehensive; or</li> <li>• Third-Party Fire &amp; Theft only.</li> </ul>

## Equine

This product has been designed for customers in the target market to provide financial protection for their horse against:

- death due to illness or accident; and
- theft or straying of their horse.

### Who is within the Target Market for Equine?

<b>Customers within the Target Market</b> (Customers are within the target market if all the following conditions apply)	
✓	Customers who own a horse and want financial protection for their horse, which includes cover for (but not limited to): <ul style="list-style-type: none"> <li>• death due to illness or accident, and</li> <li>• theft or straying of the horse.</li> </ul>
✓	Customers who use their horse for leisure or low to medium risk activities, such as pleasure riding, dressage and show jumping.

<b>Customers <u>NOT</u> within the Target Market</b> (Customers are not within the target market if any of the following conditions apply)	
X	Customers whose horses are leased, hired out or used for riding schools.
X	Customers whose horses are used for: <ul style="list-style-type: none"> <li>• racing, race training, breeding of racehorses;</li> <li>• endurance riding; or</li> <li>• hunting.</li> </ul>
X	Customers whose horses are not in Australia.
X	Customers whose horses have pre-existing conditions.

### Distribution Conditions

This product has been appropriately designed to be distributed through 360 Underwriting Solutions Pty Ltd. The product and the systems its distributed through have been designed for a customer seeking insurance through 360 Underwriting Solutions. 360 Underwriting Solutions has taken reasonable steps to understand the key product attributes and align distribution to customers in the target market.

<b>Distribution Restrictions</b>	This product can only be sold by 360 Underwriting Solutions Pty Ltd, ABN 18120261270, AFSL 319181
<b>Distribution Conditions</b>	<p>This product can only be sold via a QBE approved application system within the eligibility and underwriting rules.</p> <p>Any quoting outside the system must always be referred to a QBE authorised representative.</p> <p>It can be sold to customers within the target market without the customer being provided with any financial product advice or, with either general or personal advice.</p> <p>Make the TMD available to customers who wish to refer to it.</p>
<b>Distribution Method</b>	<p>This product can be sold via contact between the customer and an insurance broker or agent.</p> <p>This product is not available online for customers to purchase directly.</p>

## Reporting Obligations for Distributors

Distributors of this product are required to provide QBE with complaints information about this product through the agreed complaints submission process including:

- The number of complaints the distributor has received about this product during the reporting period;
- A brief summary about the nature of the complaint raised and any steps taken to address the complaint; and
- Any general feedback our distributor may have received on this product.

Distributors should include sufficient details about the complaint that would allow QBE to identify whether the TMD may no longer be appropriate to the class of customers.

**Reporting Period:** 6 monthly or as otherwise agreed with the Distributor and no later than 10 business days after the agreed complaints reporting date.

## Dealings outside the target market

Distributors of this product need to report to QBE when they become aware a dealing outside the target market that has not been approved by QBE. Their report to QBE must include information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

**Reporting Period:** As soon as practicable and, subject to our distribution agreement, no later than 10 business days of the date on which the Distributor became aware of the dealing.

## TMD Reviews

<b>Review Period</b>	The initial review of this TMD will occur no later than 2 years from the date this TMD is first published and every 2 years thereafter.
<b>What may trigger a review prior to periodic review</b>	The events or circumstances that may suggest the product is no longer suitable to the target class of customers and would trigger a review (prior to the scheduled periodic review date) include, but are not limited to, QBE becoming aware of: <ul style="list-style-type: none"><li>• a significant increase in the number of complaints relating to the product received by QBE or reported by distributors;</li><li>• a material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated;</li><li>• a change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product;</li><li>• the product being distributed and purchased in a way that is significantly inconsistent with this TMD;</li><li>• adverse trends in policy and claims data indicating the product is not performing as expected by the customer.</li></ul>