



# Target Market Determination

## Voluntary Workers Accident & Health Insurance

This Target Market Determination (TMD) is effective from 1 December 2021 and relates to Sickness & Accident Insurance within the Voluntary Workers Accident & Health Insurance (PDS) - CI-VOLW-1221.

This Policy is underwritten by certain underwriters at Lloyds (“Underwriters”) and HDI Global specialty SE - Australia (ABN 58 129 395 544, AFSL 458776).

This TMD provides Lloyds of London and HDI Global Specialty SE – Australia’s distributors and customers information about:

- the customers for whom this product is appropriate (being the target market);
- the customers for whom this product is NOT appropriate;
- any distribution conditions attaching to the product;
- the reporting obligations of the distributors;
- the review period(s) and events which may trigger a review.

Coast Insurance Pty Ltd (Coast) acts under a binding authority as agent for the insurer of this product.

This TMD identifies the customers within the target market for Coast Insurance - Voluntary Workers Accident & Health Insurance. This TMD does NOT consider a customer’s personal needs, objectives and financial situation.

Customers should always refer to the Coast Insurance - Voluntary Workers Accident & Health Insurance - CI-VOLW-1221 Product Disclosure Statement (PDS) and any SPDS that may apply, to ensure the product is suitable for their needs.

This product has 3 sections of cover as set out below and has been designed for consumers in the target market to provide financial protection as follows:

- **Section A** - Capital Benefits- covers losses and pays lump sum compensation resulting from an accident that occurs when performing voluntary work.
- **Section B** – Weekly Benefits – covers losses and pays weekly compensation resulting from an accident that occurs when performing voluntary work.
- **Section D** – Injury Assistance Benefits – Covers losses and pays compensation/ benefits resulting from an injury resulting from performing voluntary work.

## Who is within the Target Market for Voluntary Workers Personal Accident Insurance?

<b>Customers within the Target Market</b> (Customers are within the target market if all the following conditions apply)	
✓	Customers who are Australian Business Number (ABN) holders.
✓	Customers requiring cover that are a club or association related to or linked to the marine industry including yacht clubs, rowing clubs, fishing/angling clubs.
✓	Customers who have volunteers that assist with activities of the club or association related to the marine industry.

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

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

X	Customers who require cover that are private individuals.
X	Customers who require cover who are not an association or club related to the marine industry including yacht clubs, rowing clubs or fishing/angling clubs.
X	Customers who require cover for their club or association related to the marine industry who have no volunteers nor do they ever intend to use volunteers.
X	Customers who require cover that are associations or clubs related to the marine industry who have volunteers aged over 80 years and under 12 years of age.

### Distribution Conditions

The application process has been designed to guide customers directly to the product most likely to meet their needs and objectives based on their responses to our questions.

Coast staff have been adequately trained in the product, the customer(s) it is intended for and the underwriting criteria.

<b>Distribution Restrictions</b>	This product can only be sold via an insurance broker and cannot be sold directly to the public.
<b>Distribution Conditions</b>	This product can be sold to customers within the Target market with the customer being provided with general advice.
<b>Distribution Method</b>	The distribution method of selling this product may comprise of: <ul style="list-style-type: none"><li>- Via emailed broker submission where insured's particulars, claims history and member numbers are provided for underwriter consideration.</li></ul>

### Reporting Obligations

Distributors of this product are required to provide Lloyds of London and HDI Global Specialty SE – Australia with complaints information via the agreed complaints submission process including:

- the number of complaints the distributor has received about this product during the reporting period;
- a short summary of the nature of the complaint raised and any steps taken to address the complaint; and
- any general feedback on this product

Distributors should include sufficient details about the complaint that would allow Lloyds of London and HDI Global Specialty SE – Australia to identify whether the TMD may no longer be appropriate to the class of customers.

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

## Significant Dealings

If an actual or possible significant dealing outside of the target market is identified, Lloyds of London and HDI Global Specialty SE – Australia requires information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

Distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing.

Coast will notify Lloyds of London and HDI Global Specialty SE – Australia of any significant dealing in the Product that is not consistent with the TMD as soon as practicable (within 10 business days). This includes but is not limited to a consideration of the nature and degree of harm resulting from the issue of this Product to a retail customer.

## TMD Reviews

<b>Review Period</b>	<p>The initial review of this TMD will occur no later than 12 months from the date this TMD is first published, or within 10 business days if an event or circumstance (Review Trigger) occurs which would reasonably suggest that the TMD is no longer appropriate.</p> <p>This TMD will then be reviewed at least every 24 months agreed otherwise with HDI Global Specialty SE – Australia and Lloyds of London.</p>
<b>Examples of Review Triggers that would reasonably suggest that the TMD is no longer appropriate</b>	<p>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, us becoming aware of:</p> <ul style="list-style-type: none"><li>• significant increase in the number of complaints relating to the product received by us 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>• 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 is 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>