

Loss of Licence Insurance Target Market Determination



This Target Market Determination is designed to provide customers, distributors and 360 Accident and Health staff with appropriate information to understand who this product has been designed for and our approach to determining that the product is likely to be consistent with the objectives, financial situations and needs of the customer and the distribution conditions.

In this document the terms “we”, “us” or “our” refer to 360 Accident and Health Pty Ltd (360 Accident and Health) as an Authorised Representative of 360 Underwriting Solutions Pty Ltd AFSL 319 181

360 Accident & Health Group Loss of Licence Insurance

This Group Loss of Licence Insurance product provides insurance for Australian domiciled pilots, companies, organisations and associations which provides payment of benefits if any pilots licence/certificate is cancelled due to bodily injury or illness.

This Target Market Determination (TMD) sets out the target market for:

- + 360 Accident & Health Group Loss of Licence Insurance (Product Disclosure Statement (PDS))

This is set out in the Appendix to this Statement.

Distribution of this product

This product is issued by 360 Accident & Health and designed to be distributed via Insurance Brokers and their representatives that hold an Australian Financial Services Licence. Only these parties are authorised to distribute this product as they understand the market this product has been designed for.

360 Accident & Health will make risk-based decisions to determine its acceptance criteria about insurance cover that can be offered to you. Some of the key acceptance criteria relating to this target market determination may include:

- + Occupation;
- + Location of risk;
- + Benefit limits and sub-limits;
- + Your previous claims experience and/or declared medical conditions.

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Reviewing this document

We will review this TMD **within two years** from the effective date to ensure it remains appropriate and in compliance with the objectives, financial situations and needs of the customer.

Furthermore, we will also review this TMD if any event or circumstances (called 'review triggers') occur that would reasonably suggest that the determination is no longer appropriate, such as:

- + We make a material change to the cover provided by the product;
- + A change in our acceptance criteria that impacts on the suitability of the product for the target market;
- + A material change to the distribution of the product;
- + The discovery of a relevant and material deficiency in the product's disclosure documentation;
- + Systemic complaints and claims issues which indicate that the product is no longer suitable for the described target market;
- + Material and relevant reductions in our key product suitability metrics such as:
 - + Customer Satisfaction;
 - + Product acceptance;
 - + Financial performance;
 - + Benefits to customers; and
 - + Product value and affordability.

We will review this TMD **within 10 business days** of the occurrence of any review trigger.

Reporting

360 Accident and Health records all complaints received about this product on a quarterly basis (Complaints Reporting Period). Our third party claims administrators are required to provide to us written details of any complaints that they have received about our product within 5 business days of receipt. If the complaints are systemic and indicate that this product is no longer suitable for the described target market, we will review and update the TMD within the timeframe indicated above.

Record keeping

360 Accident & Health will maintain records of the reasonable steps it has taken to ensure that this product is sold in a manner consistent with this TMD.

We will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions, in relation to:

- + All target market determinations for this product;
- + Identifying and tracking review triggers;
- + Setting review periods; and
- + Any other matters documented in this TMD.

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Appendix

360 Accident & Health Group Loss of Licence Insurance Suitability

The 360 Accident & Health Group Loss of Licence Insurance product has been designed for Australian domiciled pilots, companies, organisations and associations which provides payment of benefits if any pilots licence/certificate is cancelled due to bodily injury or illness.

THIS PRODUCT IS SUITABLE FOR:	THIS PRODUCT IS NOT SUITABLE FOR:
<ul style="list-style-type: none">+ Nominated persons under 65 years of age;+ Persons who are actively at work as a pilot.	<ul style="list-style-type: none">+ Nominated persons over 65 years of age ;+ Person requiring cover over 60 years for illness.

The 360 Accident & Health Group Loss of Licence Insurance is subject to the acceptance criteria. A summary of the key benefits and policy exclusions is detailed below. To review the complete schedule of benefits and exclusions please refer to the PDS:

Key Benefits and Exclusions

WHAT IS INSURED*	WHAT IS NOT INSURED**
<ul style="list-style-type: none">+ Loss of Licence due to Long-term disability;+ Temporary total disability due injury or illness. <p>*These items are only Insured if selected and shown on the Policy Schedule and Product Disclosure Statement for an insured amount</p>	<ul style="list-style-type: none">+ Your death;+ Your undertaking active duty with the Armed Forces other than part-time non-combatant duties;+ Subsequent change(s) in medical standards to those prevailing at the inception of this group insurance scheme issued by the licence issuing authority or any other competent authority including government, which materially increases or extends our liability. We shall not provide cover if you suffer from psychological, nervous, emotional or behavioral conditions, stress, depression, or other mental illness unless you are being treated by or have been referred to a psychiatrist, phycologist or similar specialist. <p>** Please refer to the Product Disclosure for the complete list of exclusions.</p>