

360 Aviation Insurance Target Market Determination



Effective Date: 17th March 2024

This Target Market Determination (TMD) is designed to provide customers, distributors and 360 Aviation 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.

This TMD applies to customers who acquire the Product as retail clients only. It does not apply to other customers (wholesale clients) who may purchase the Product.

This document is not intended to provide financial advice regarding coverage, nor does it form a part of the terms of cover. In addition to the Insurance Suitability at Appendix 1 outlined in this document, the product is also subject to acceptance criteria. Customers must refer to the Product Disclosure Statement (PDS), Policy Document and any supplementary document(s), which outline the relevant terms, conditions, exclusions and insurance cover being provided under the product, when making a decision about this product.

In this document the terms “we”, “us” or “our” refer to 360 Aviation as an Authorised Representative of 360 Underwriting Solutions Pty Ltd **ABN 18 120 261 270, AFSL 319 181** who is authorised to issue this Aircraft Insurance product on behalf of the underwriter Sompo Japan Insurance Inc. Australia branch **ABN 31 000 837 801, AFSL 530900**.

360 Aviation

This Aircraft Insurance product provides insurance for Australian domiciled individuals who want to be covered against financial loss caused by loss of or damage to their aircraft and legal liability to Third Parties and Passengers arising from the use of the aircraft.

This TMD sets out the target market for:

- + 360 Aviation Aircraft Product Disclosure Statement 360AACFTOWV421

This is set out in the Appendix to this Statement.

Distribution of this Product

This product is issued by 360 Aviation 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 Aviation Insurance

Target Market Determination



360 Aviation 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:

- + Your aircraft value;
- + Location of risk;
- + The operational uses for which your aircraft will be flown;
- + Your flying experience and age;
- + Your previous claims experience.

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 have determined that significant dealing has occurred.

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

Reporting

360 Aviation 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.

360 Aviation Insurance Target Market Determination



Reporting

360 Aviation 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.

360 Aviation Insurance Target Market Determination



Appendix 1

360 Aviation Aircraft Insurance Product is:

SUITABLE FOR:	UNSUITABLE FOR:
<ul style="list-style-type: none"> + Individuals under 75 years of age. + Persons who are domiciled within Australia as their primary place of residence. + Individuals who are not engaged in income producing employment through flying their aircraft. 	<ul style="list-style-type: none"> + Individuals over 75 years. + Persons who are not domiciled within Australia as their primary place of residence. + Individuals who are engaged in income producing employment through flying their aircraft. + Individuals involved in professional aviation flying services.

The 360 Aviation Aircraft 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:

INSURED:	NOT INSURED:
<ul style="list-style-type: none"> + Replacement or repair of accidental loss or damage to the aircraft + Payment of an Agreed Value for the aircraft in the event of a Total Loss arising from an accidental loss + We will indemnify the Insured for sums that they are legally liable to pay to Third Parties as damages in respect of bodily injury and property damage caused by the use of their aircraft + We will indemnify the Insured for sums that they are legally liable to pay to Passengers as damages in respect of bodily injury and property damage caused by the use of their aircraft + Coverage is provided subject to sanctions to embargoes requirements 	<ul style="list-style-type: none"> + Wear and tear + New for old replacement of parts and equipment which have an overhaul time life + Abandonment of the aircraft to insurers by the insured + Insurers shall not be liable to directors, employees or partners of the Insured or their business + Noise pollution, pollution and contamination unless caused by or resulting from a crash as detailed in the Policy + Electromagnetic and electrical interference + Nuclear risks + Illegal uses + Pilots not authorised to fly the aircraft by the terms of the Policy + War, Hi-jacking or other perils + Worker or Employee Compensation Legislation

360 Aviation Insurance Target Market Determination



- | | |
|--|---|
| | <ul style="list-style-type: none">+ Number of passengers if this exceeds the declared number of passengers on the Policy+ Asbestos+ If an insured does not comply with Air Navigation Orders and the Law+ Fraudulent claims+ Use of the aircraft for different purposes than those stated to insurers and defined in the Policy |
|--|---|