

Group Personal Accident and Sickness Insurance

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

Product Name this TMD relates to	Group Personal Accident and Sickness Insurance (QM183)
Effective date of this TMD	01.08.2023
First publication date of the TMD	23.08.2021
Information included in this TMD:	
<ul style="list-style-type: none">• key attributes of the product and cover offered within it• the likely needs and objectives of customers in the target market for the product and coverages available• the likely financial situation of the customers in the target market for the product and coverages available• the class of customers this product is suitable for (the target market) and the class of customers this product is likely to be unsuitable for• any distribution conditions and restrictions for this product• reporting obligations and restrictions on distribution of our distributors• the maximum review period and events or circumstances that may trigger a review sooner• information we will use to review the TMD.	

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

A customer should always refer to the Group Personal Accident and Sickness Insurance Product Disclosure Statement (PDS), and any Supplementary Product Disclosure Statements (SPDS) that may apply, to ensure the product is right for them.

Product Description: Group Personal Accident and Sickness Insurance

Needs and objectives	<p>Customers in the target market for the Group Personal Accident and Sickness product will likely need a product that allows them to choose the type of cover they require for their employees or members with the objective of providing them with financial support if they sustain an injury or fall ill and are unable to work.</p> <p>Customers in the target market for the Group Personal Accident and Sickness product and who are eligible for any regulated compensation schemes such as Workers Compensation, will want to obtain this product as a supplement to those schemes but not in place of them.</p> <p>Customers in the target market for Group Personal Accident and Sickness product can choose from one or more of these covers to tailor the product to their needs and objectives:</p> <ul style="list-style-type: none"> • Capital Benefits • Weekly Benefits – Injury • Weekly Benefits – Illness (only if Weekly Benefits - Injury has been selected). <p>The likely needs and objectives of customers in the target market for each cover offered are unique and are described under the heading of each cover.</p>
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Financial situation	<p>Customers in the target market for each cover offered under this product will likely have the financial capacity to:</p> <ul style="list-style-type: none"> • pay the applicable premium charged for the product, which may increase from year to year • meet the monthly payment commitments if electing to pay the premium in instalments • bear 100% of costs incurred during the excluded period. <p>The likely financial situation of customers in the target market for each cover offered is unique and is described under the heading of each cover.</p>
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Key Product Attributes	Capital Benefits cover	Weekly Benefits – Injury cover	Weekly Benefits – Illness cover
Benefit payment type			
A one-off/lump sum payment	✓	✗	✗
Reimbursement of weekly income lost	✗	✓	✓
Claimable events			
Injury resulting in permanent disablement	✓	✗	✗
Injury resulting in death	✓	✗	✗
Illness resulting in permanent disablement or death	✗	✗	✗
Injury resulting in temporary disablement	✗	✓	✗
Illness resulting in temporary disablement	✗	✗	✓
Excluded period applies	✗	✓	✓

Product value

This product will not deliver the same value to all classes of customers in the target market.

Non-income earners are not eligible to access the Weekly Benefits cover.

Cover Description: Capital Benefits Cover

<p>Needs and objectives</p>	<p>Customers in the target market for Capital Benefits cover will likely need cover for injuries that result in permanent disablement or death with the objective of providing their nominated employees or members with financial support in the form of a one off/lump sum payment to:</p> <ul style="list-style-type: none"> assist in reducing the financial impact of the loss of future earnings in the event they are permanently injured and unable to return to work for which they are reasonably qualified by reason of education, training, or experience assist in reducing the impact their loss of earnings has on their Estate beneficiary in the event an injury results in their death. <p>Customers in the target market for Capital Benefits cover will likely understand the maximum sum insured limit they need and will be able to nominate this as the amount to be covered.</p>						
<p>Financial situation</p>	<p>Customers in the target market for Capital Benefits cover will likely:</p> <ul style="list-style-type: none"> understand the maximum sum insured limit they require to cover their nominated employees or members understand the maximum sum insured for non-income earners will be a fixed amount which is not linked to salary have the financial capacity to settle any claims, where obligated, for financial compensation of amounts that exceed the total sum insured selected where 100% of the sum insured is paid or amounts in excess of the limits described in the 'Key limits' table in this document under the heading 'Key attributes'. 						
<p>Key attributes</p>	<p>Cover</p>	<p>This cover has been designed to pay a one-off/lump sum payment to an organisation's employees or members who sustain an injury which results in:</p> <ul style="list-style-type: none"> their death, or their permanent disablement, or the permanent loss of use of some functionalities. 					
	<p>Key limits</p>	<table border="1"> <thead> <tr> <th data-bbox="591 1112 1447 1147">Injury</th> <th data-bbox="1447 1112 2181 1147">Maximum amount of sum insured claimable</th> </tr> </thead> <tbody> <tr> <td data-bbox="591 1147 1447 1190">Death</td> <td data-bbox="1447 1147 2181 1190">100%</td> </tr> <tr> <td data-bbox="591 1190 1447 1479"> Permanent: <ul style="list-style-type: none"> total disablement paraplegia quadriplegia unsound mind to the extent of legal incapacity and incurable paralysis of all limbs total loss of the entire sight of one or both eyes </td> <td data-bbox="1447 1190 2181 1479">100%</td> </tr> </tbody> </table>	Injury	Maximum amount of sum insured claimable	Death	100%	Permanent: <ul style="list-style-type: none"> total disablement paraplegia quadriplegia unsound mind to the extent of legal incapacity and incurable paralysis of all limbs total loss of the entire sight of one or both eyes
Injury	Maximum amount of sum insured claimable						
Death	100%						
Permanent: <ul style="list-style-type: none"> total disablement paraplegia quadriplegia unsound mind to the extent of legal incapacity and incurable paralysis of all limbs total loss of the entire sight of one or both eyes 	100%						

	<ul style="list-style-type: none"> total loss of hearing in both ears loss of use of both hands loss of use of both arms loss of use of both feet loss of use of both legs loss of use of one hand and one foot loss of use of one hand and one arm 	
	Permanent disabilities not otherwise provided	75%
	Permanent total loss of lens of one eye	50%
	Permanent total loss of hearing in one ear	50%
	<i>Permanent physical severance or permanent total loss of use of the following:</i>	
	one foot or one leg	50%
	four fingers and one thumb	75%
	four fingers of either hand	40%
	both joints of one thumb	30%
	one joint of one thumb	15%
	three joints of one finger	10%
	one joint of one finger	5%
	two joints of one finger	8%
	all toes of one foot	15%
	great toe – both joints	5%
	great toe – one joint	3%
	each toe other than great	1%
	Other conditions:	
	Third degree burns which cover more than 40% of the entire body	50%
	Multiple permanent injuries	100% of the highest payable condition
	Multiple injuries to more than one person from the same event	100% of the aggregate limit of liability. Each person's benefit will be reduced proportionately if the aggregate limit of liability is not enough.
Other key attributes	<ul style="list-style-type: none"> Capital Benefits cover does not provide cover for illness Capital Benefits cover is subject to terms, conditions, and exclusions Examples of key coverage exclusions include pre-existing conditions and employees or members aged over 65 Further cover is provided as an additional benefit to this lump/sum cover. More information is included in the PDS including limits that apply. 	

Target Market: Capital Benefits

This cover is suitable for customers who:

✓	<p>are:</p> <ul style="list-style-type: none"> an organisation based in Australia and want cover for 3 or more of their employees or members, or a party that has a legal, equitable or ownership interest of an Australian based organisation who requires cover for 3 or more of its nominated employees or members
✓	require cover for employees or members aged 65 years or less
✓	require a one-off/lump sum payment for an injury that results in a permanent disability or death.

This cover is only suitable for customers where **all** of the above describes them.

This cover is **NOT** suitable for customers who:

✗	<ul style="list-style-type: none"> are individuals, or organisations with less than 3 employees or members
✗	want to include cover for employees or members who are over age 65
✗	require payments for the weekly income their employees or members lose due to permanent disability or death
✗	want one-off/lump sum payment for a temporary injury
✗	want cover for illness
✗	want cover for injury due to a pre-existing condition
✗	<p>are seeking to replace any:</p> <ul style="list-style-type: none"> life insurance, workers compensation insurance, private health insurance, or income protection insurance
✗	want to include cover for their employees or members while they are participating or training for any professional sport
✗	want to include cover for their employees or members while they are participating in flying or other aerial activity unless they are a passenger in a properly licenced aircraft
✗	want more than one lump sum payment made to an employee or member per injury if they incur more than one type of permanent disablement from the same event

×	do not have the financial capacity to pay the applicable premium, including monthly premium payments if electing to pay the applicable premium in instalments
×	want a lump sum payment made to an employee or member for a permanent disablement which occurs more than 12 months after an injury

This cover is not suitable for customers where **any** of the above describes them.

Cover Description: Weekly Benefits – Injury / Illness

Needs and objectives	Customers in the target market for Weekly Benefits – Injury/Illness will likely need cover that provides a weekly benefit with the objective of providing their nominated employees or members with financial support to reinstate the weekly income they lose while they recover from a temporary injury that is preventing them from returning to work and earning their usual income.	
Financial situation	<p>Customers in the target market for Weekly Benefits – Injury and/or Weekly Benefits Illness will likely:</p> <ul style="list-style-type: none"> • understand the maximum weekly amount they need to cover their employees or members lost income and will be able to nominate this as the amount to be covered • have the financial capacity to settle 100% of claims, where obligated, for financial compensation of: <ul style="list-style-type: none"> ○ lost income for amounts that exceed the sum insured selected ○ income lost after we have paid for a period of 156 weeks (or less if a shorter period is selected) of weekly benefits ○ income lost during the excluded period selected ○ up to 70% of employee’s or member’s lost earnings (following reimbursement of up to 30%) where temporarily partially disabled ○ expected or predicted income to be lost and not yet earned ○ potential business expenses, commissions, bonuses, allowances, or overtime lost by the employee or member. 	
Key attributes	Cover	Weekly Benefits – Injury/Illness cover has been designed to reimburse an organisation’s nominated employee or member weekly income they have lost due to a temporary injury or illness preventing them from working and earning their usual income.
	Key limits	<ul style="list-style-type: none"> • 100% (or less if selected) reimbursement of the weekly lost earnings up to: <ul style="list-style-type: none"> ○ the maximum sum insured selected, and ○ for a maximum period of 156 weeks (or less if a shorter period is selected) for temporary total disablement. • 30% reimbursement of the temporary total disablement limit for temporary partial disablement.
	Other key attributes	<ul style="list-style-type: none"> • Weekly Benefits – Injury/Illness cover is subject to terms, conditions, and exclusions. • Examples of key coverage exclusions include: <ul style="list-style-type: none"> ○ where there is no loss of earnings as a result of the injury or illness ○ pre-existing conditions ○ employees or members aged over 65 years of age ○ loss of income beyond a period of 156 weeks (or less if a shorter period is selected) • Further cover is provided as an additional benefit to this weekly benefit cover. More information is included in the PDS including limits that apply.

Target Market: Weekly Benefits – Injury / Illness

This cover is suitable for customers who:

✓	<p>are:</p> <ul style="list-style-type: none"> an organisation based in Australia and want cover for 3 or more nominated employees or members who earn an income, or a party that has a legal, equitable or ownership interest of an Australian based organisation who requires cover for 3 or more of its nominated employees or members earning an income
✓	require cover for employees or members aged 65 or less
✓	requiring payments for the weekly income their employees or members lose due to a temporary injury only or temporary injury or illness preventing them from working and earning their usual income not including any potential overtime payments, bonuses, commission, or allowances.

This cover is only suitable for customers where **all** of the above describes them.

This cover is NOT suitable for customers who:

✗	<ul style="list-style-type: none"> are individuals, or organisations with less than 3 employees or members
✗	want to include cover for employees or members who are over age 65
✗	want a one-off/lump sum payment
✗	want cover for employees or members who do not earn an income
✗	want a weekly benefit to be paid for injuries they incur that do not prevent them from working and earning their usual income
✗	want the option to cover loss of income due to illness only (i.e. 'Weekly Benefits – Injury' must be selected when taking 'Weekly Benefits – Illness')
✗	want 100% of the sum insured paid if their employee or member is still earning an income from other gainful employment while injured or ill
✗	want any payments made to their employees or members prior to a loss of income having been incurred (e.g. expectant or predicted loss of income)
✗	want cover for injury or illness due to a pre-existing condition

×	want cover for expenses their employees or members incur other than their lost income (e.g. medical expenses)
×	are seeking to replace any: <ul style="list-style-type: none"> • life insurance, • workers compensation insurance, or • private health insurance
×	want to include cover for their employees or members while they are participating or training for any professional sport
×	want to include cover for their employees or members while they are participating in flying or other aerial activity unless they are a passenger in a properly licenced aircraft
×	want cover for their employee's or member's lost income for a period greater than 156 weeks
×	do not have the financial capacity to pay the applicable premium, including monthly premium payments if electing to pay the applicable premium in instalments
×	want payments made to an employee or member for a temporary disablement which occurs more than 12 months after an injury or the date of illness.

This cover is not suitable for customers where **any** of the above describes them.

Distribution Conditions

This product has been appropriately designed to be distributed through an authorised intermediary. The product and the systems it is distributed through have been designed for a customer seeking insurance through an authorised intermediary. The authorised intermediary has taken reasonable steps to understand the key product attributes and align distribution to customers in the target market.

Distribution Restrictions	<p>This product can only be sold via the following Distribution Channel/s</p> <ul style="list-style-type: none">• QBE's network of approved General Insurance intermediaries who hold an AFS licence• an Authorised Representative of QBE who operate under our AFS licence
Distribution Conditions	<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 QBE.</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>Distributors must make the TMD available to customers who wish to refer to it.</p>
Distribution Method	<p>This product can be sold via direct contact between the customer and the insurance broker or agent.</p> <p>This product is not available online for customers to purchase directly except where the online purchase process has been approved by QBE and operates pursuant to QBE's eligibility and underwriting rules.</p>

Reporting Obligations for Distributors

Dealings outside the target market	Obligation:	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.
	Information required to be reported:	<ul style="list-style-type: none"> 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 QBE's distribution agreement, no later than 10 business days of the date on which the Distributor became aware of the dealing.
Complaints	Obligation:	Distributors of this product are required to provide QBE with complaints information about this product through the agreed complaints submission process.
	Information required to be reported:	<ul style="list-style-type: none"> 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. <p>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.</p>
	Reporting Period:	Six monthly or as otherwise agreed with the Distributor and no later than 10 business days after the agreed complaints reporting date.

TMD Reviews	
Maximum review period	The initial review of this TMD will occur no later than two years from the date this TMD is first published and every two years thereafter.
Events or circumstances that may trigger QBE to review the TMD before the next scheduled review	Information QBE will use to review the TMD
a significant increase in the number of complaints relating to the product received by QBE or reported by distributors	<ul style="list-style-type: none"> • Number of complaints • Complaints made due to policy coverage
adverse trends in policy and claims data indicating the product is not performing as expected by the customer	<p>Claims data</p> <ul style="list-style-type: none"> • Claims frequency • Claims acceptance rates • Claims withdrawn rates • Loss ratios • Average claims size <p>Policy data</p> <ul style="list-style-type: none"> • Cancellation rates • Renewal retention rates
the product being distributed and purchased in a way that is significantly inconsistent with this TMD	<ul style="list-style-type: none"> • Number of dealings outside the target market • Nature of the reported dealings outside the target market
a change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product	Any relevant regulation, legislation and/or ASIC instruments relating to the change in law, expectations or guidance.
a material change to the product including the Product Disclosure Statement, information or assumptions upon which the target market was formulated	Information relating to nature of proposed material changes made to the product's design.