

Individual Personal Accident and Sickness Insurance

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

Product Name this TMD relates to	Individual Personal Accident and Sickness Insurance (QM181)
Effective date of this TMD	21.03.2024
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• classes of customers options offered under this product are likely to be suitable for (the target market) and the class of customers the options are 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 Individual 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: Individual Personal Accident and Sickness Insurance

<p>Needs and objectives</p>	<p>Customers in the target market for the Individual Personal Accident and Sickness Insurance product will likely need a product that allows them to choose the type of cover they require for themselves with the objective of receiving financial support in the event they sustain an injury or fall ill and are unable to work.</p> <p>Customers in the target market for Individual Personal Accident and Sickness Insurance can choose from one or more of these covers to tailor the product to suit their individual needs:</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>		
<p>Financial situation</p>	<p>Customers in the target market for all covers offered under the Individual Personal Accident and Sickness Insurance product will likely have the financial capacity to:</p> <ul style="list-style-type: none"> • pay the applicable premium for the product, which may increase from year to year • meet monthly premium payment commitments if electing to pay premium in instalments • bear 100% of income lost, or fixed business expenses 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>		
<p>Key Product Attributes</p>	<p>Capital Benefits cover</p>	<p>Weekly Benefits – Injury cover</p>	<p>Weekly Benefits – Illness cover</p>
<p>Benefit payment type</p>			
<p>A one-off/lump sum payment</p>	<p>✓</p>	<p>✗</p>	<p>✗</p>
<p>Reimbursement of weekly income lost</p>	<p>✗</p>	<p>✓</p>	<p>✓</p>
<p>Claimable events</p>			
<p>Injury resulting in permanent disablement</p>	<p>✓</p>	<p>✗</p>	<p>✗</p>
<p>Injury resulting in death</p>	<p>✓</p>	<p>✗</p>	<p>✗</p>
<p>Illness resulting in permanent disablement or death</p>	<p>✗</p>	<p>✗</p>	<p>✗</p>
<p>Injury resulting in temporary disablement</p>	<p>✗</p>	<p>✓</p>	<p>✗</p>
<p>Illness resulting in temporary disablement</p>	<p>✗</p>	<p>✗</p>	<p>✓</p>
<p>Excluded period applies</p>	<p>✗</p>	<p>✓</p>	<p>✓</p>

Cover Description: Capital Benefits

<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 receiving financial support in the form of a one off/lump sum payment to either:</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 the impact their loss of earnings has on their Estate beneficiaries 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 for.</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 their individual future financial exposure including financial commitments of any dependents and Estate beneficiaries have the financial capacity to bear 100% of any remaining financial burden or loss that exceeds the maximum sum insured selected have the financial capacity to bear 100% of any remaining financial burden or loss that exceeds the limits described in the 'Limits' table in this document under the heading 'Key Product Attributes'. 						
<p>Key Product Attributes</p>	<p>Cover</p>	<p>This cover has been designed to pay a one-off/lump sum payment to employed or self-employed individuals who sustain an injury which results in:</p> <ul style="list-style-type: none"> their death, or their permanent disablement, or permanent loss of the use of some functionalities. 					
	<p>Limits</p>	<table border="1"> <thead> <tr> <th data-bbox="589 903 1541 943">Injury</th> <th data-bbox="1541 903 2168 943">Maximum amount of sum insured claimable</th> </tr> </thead> <tbody> <tr> <td data-bbox="589 943 1541 983">Death</td> <td data-bbox="1541 943 2168 983">100%</td> </tr> <tr> <td data-bbox="589 983 1541 1457"> Permanent: <ul style="list-style-type: none"> total disablement paraplegia quadriplegia unsound mind to the extent of legal capacity and incurable paralysis of all limbs total loss of the entire sight in one or both eyes 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 </td> <td data-bbox="1541 983 2168 1457">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 capacity and incurable paralysis of all limbs total loss of the entire sight in one or both eyes 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
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 capacity and incurable paralysis of all limbs total loss of the entire sight in one or both eyes 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 	100%						

	<ul style="list-style-type: none"> • loss of one hand and one foot • loss of one hand or one arm • one foot or one leg 	
	Permanent total loss of lens in 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>	
	Four fingers and one thumb	75%
	Both joints of one thumb	30%
	One joint of one thumb	15%
	Three joints of one finger	15%
	Two joints of one finger	10%
	One joint of one finger	5%
	All toes on one foot	15%
	Great toe – both joints	5%
	Great toe – one joint	3%
	Each toe other than great	1%
	<i>Other conditions:</i>	
	Fractured leg or patella with established non union	10%
	Third degree burns which cover more than 50% of the entire body	40%
	Loss of at least 50% of all sound and natural teeth, including capped or crowned – per tooth.	1%
	Multiple permanent injuries from the same event	100% of the highest payable condition
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, injuries resulting in permanent total disablement for individuals 65 years of age or more • 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:

✓	are: <ul style="list-style-type: none"> • self-employed, or • employees, or • working directors.
✓	are under the age of 65 if they require cover for injuries resulting in permanent total disablement
✓	are permanent Australian residents working and residing in Australia
✓	seek a one-off/lump sum payment for an injury that results in a permanent loss of the use of some functionalities or death.

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

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

✗	are organisations or groups
✗	are aged 65 years or older and want cover for injuries resulting in permanent total disablement
✗	are working or residing outside of Australia
✗	are not permanent residents of Australia
✗	want cover for their lost earnings
✗	want one-off/lump sum payment for a temporary injury
✗	want cover for illness
✗	want cover for injury due to a pre-existing condition
✗	are seeking to replace any: <ul style="list-style-type: none"> • life insurance, • workers compensation insurance where eligible, • private health insurance, or • income protection insurance
✗	want cover while participating in driving or riding in any kind of motorised race, time trial or practice for such an event
✗	want cover while participating in or training for any professional sport
✗	want cover while participating in flying or other aerial activity unless they are a passenger in a properly licenced aircraft
✗	want more than one lump sum payment 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 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 reinstating the weekly income they lose while they recover from a temporary injury that prevents them from working and earning their usual income.	
Financial situation	<ul style="list-style-type: none"> • Customers in the target market for Weekly Benefits – Injury/Illness will likely understand the maximum weekly amount they need to cover their lost income and fixed weekly business expenses and will be able to nominate this as the amount to be covered. • Customers in the target market for Weekly Benefits – Injury/Illness will likely have the financial capacity to bear 100% of income lost: <ul style="list-style-type: none"> ○ that exceeds the sum insured selected ○ beyond the maximum benefit period selected ○ during the excluded period selected ○ during the excluded period (or the first 14 days if the excluded period is shorter) if an injury arises from horse riding, water skiing, basketball, netball, rugby, football, Australian Rules, hockey, surfing, tennis, go karting or body contact sports ○ during the excluded period (or the first 21 days if the excluded period is shorter) if an injury arises from motorcycling ○ during the excluded period (or the first 28 days if the excluded period is shorter) if an injury arises from rock climbing, mountaineering or abseiling ○ while on unpaid leave that is not as a direct result of the injury. • Customers in the target market for Weekly Benefits – Injury/Illness will likely have the financial capacity to bear the financial loss of: <ul style="list-style-type: none"> ○ potential commissions, bonuses, allowances, or overtime lost ○ 100% of fixed business expenses incurred which exceed 60% of the amount of the Weekly benefit sum insured selected ○ 100% of the total lost income and fixed business expenses exceeding the maximum sum insured selected. • Customers in the target market for Weekly Benefits – Injury/Illness will likely have the financial capacity to bear: <ul style="list-style-type: none"> ○ 100% of all income lost before seeking reimbursement ○ 100% of all fixed business expenses incurred before seeking reimbursement ○ 100% of all remuneration costs associated with employing someone to carry on with their business if they are unable to work due to an injury/illness. 	
Key Attributes	Cover	<p>This cover has been designed to reimburse individual's:</p> <ul style="list-style-type: none"> • weekly earnings lost due to a temporary injury or illness preventing them from working, and • fixed business expenses incurred during the period they are eligible to claim for lost earnings.
	Limits	<p>Weekly earnings:</p> <ul style="list-style-type: none"> • 100% 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 104 weeks (or less if shorter period selected)

	<p>for temporary total and partial disablement.</p> <p>Fixed business expenses:</p> <ul style="list-style-type: none"> • reimbursement of up to 60% of the weekly benefit selected up to a maximum period of 52 weeks • paid as part of the weekly earnings sum insured and not in addition to.
<p>Other key attributes</p>	<ul style="list-style-type: none"> • This cover is subject to terms, conditions, and exclusions • Examples of key coverage exclusions or conditions include: <ul style="list-style-type: none"> ○ where there is no loss of earnings as a result of the injury or illness ○ payments while outside of Australia ○ pre-existing conditions ○ fixed business expenses incurred if a loss of earnings has not been incurred and an eligible claim made under the product ○ weekly benefit payments once starting a new occupation ○ fixed business expenses if such expenses exceed weekly income ○ loss of income beyond a period of 104 weeks (or less if shorter period selected) ○ fixed business expenses incurred beyond a period of 52 weeks ○ fixed business expenses relating to the salary of a replacement employee ○ weekly benefits will cease if more than 75% of capital sum insured is paid for injuries incurred in the same event. • 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:

✓	are: <ul style="list-style-type: none"> • self-employed, or • employees, or • working directors.
✓	earn an income
✓	are permanent Australian residents working and residing in Australia
✓	require payments for the weekly income they lose due to a temporary injury only or temporary injury and 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:

✗	are organisations or groups
✗	do not earn an income
✗	are working or residing outside of Australia or Australian permanent residents who want weekly benefits paid while outside Australia.
✗	want weekly payments made prior to the loss of income being incurred. E.g., expectant or predicted weeks
✗	want a lump sum payment
✗	want 100% of the sum insured paid if they are still earning an income from any gainful employment while injured or ill
✗	want cover for income they lose due to illness if 'Weekly Benefits – Illness' has not been selected
✗	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 cover for expenses they incur other than their lost income or fixed business expenses. E.g., medical expenses
✗	want cover for injury or illness due to any pre-existing condition
✗	want cover for income they lose for a period greater than 104 weeks
✗	want cover for fixed business expenses incurred for a period greater than 52 weeks

×	do not want any excluded periods to apply
×	seek to replace any: <ul style="list-style-type: none"> • life insurance, • workers compensation insurance where eligible, or • private health insurance
×	want weekly income lost due to an injury incurred while driving or riding in any kind of motorised race, time trial or practice for such an event
×	want weekly income lost due to an injury incurred while participating in or training for any professional sport
×	want weekly income lost due to an injury incurred while participating in flying or other aerial activity unless they are a passenger in a properly licenced aircraft
×	want a weekly payment paid for more than one injury or illness at any one time
×	want a weekly payment to continue if they commence a new occupation
×	want cover for lost earnings or for fixed business expenses after a capital benefit payment has been made which is equal to 75% or more of the total Capital sum insured
×	want cover for any costs associated with employing someone to carry on with their business while they are unable to work due to an injury/illness
×	want to be covered for fixed business expenses they expect or predict to incur or income they expect or predict to lose prior to them being incurred and reimbursed
×	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 for a temporary disablement which occurs more than 12 months after an injury or the date of illness
×	do not have the financial capacity to bear the loss of income during the excluded period.

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

Target Market: Extent of Cover Options

This Individual Personal Accident and Sickness product offers two extent of cover options:

- 24-hour or
- Outside Working Hours only.

Outside Working Hours is only suitable for customers who are employees.

Extent of cover option: 24-hours

Customers in the target market for the option to be covered for 24-hours, will likely need to be covered both within and outside of their work as they:

- do not have access to any type of workers compensation scheme, or
- may require cover to top up workers compensation.

This cover is suitable for customers who:

✓	are: <ul style="list-style-type: none">• self-employed, or• employees, or• working directors.
---	---

Extent of cover option: Outside Working Hours Only

Customers in the target market for this option are likely to have access to adequate workers compensation cover.

This cover is suitable for customers who:

✓	<ul style="list-style-type: none">• are employees.
---	--

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

✗	are: <ul style="list-style-type: none">• self-employed, or• working directors.
---	---

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

This product can only be sold via the following Distribution Channel/s

- 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

This product can only be sold via a QBE approved application system within the eligibility and underwriting rules.

Any quoting outside the system must always be referred to QBE.

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.

Distributors must make the TMD available to customers who wish to refer to it.

Distribution Method

This product can be sold via direct contact between the customer and the insurance broker or agent.

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.

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.