

# Target Market Determination

## Corporate Travel



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This Target Market Determination (TMD) is effective from 5.10.2021 and relates to the Corporate Travel Product Disclosure Statement (QM184).

This TMD provides QBE's distributors and customers information regarding:

- which class of customers this product is suitable for (the target market) and which class of customers this product is likely to be unsuitable for;
- any distribution conditions for this product;
- reporting obligations and restrictions on distribution of our distributors; and
- the review period and events or circumstances that may trigger a review.

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

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

## Corporate Travel

This product has been designed for organisations in the target market to provide financial protection for their employees or members (and their accompanying spouses and dependent children) for journeys predominantly related to business travel.

### Who is within the Target Market for Corporate Travel?

<b>Customers within the Target Market</b> (Customers are within the target market if all the following conditions apply)	
✓	Organisations who want insurance for their employees or members (and their accompanying spouses and dependent children) for journeys predominately related to business travel.
✓	Organisations who want financial protection for their employees or members (and their accompanying spouses and dependent children) for injury and illness for: <ul style="list-style-type: none"><li>• earnings they lose due to injury and illness (weekly benefits) that occur on a journey and</li><li>• injuries that occur during a journey which result in their death or permanent disablement (lump sum benefits/capital benefits).</li></ul>
✓	Organisations who want financial protection for their employees or members (and their accompanying spouses and dependent children) for overseas medical expenses and emergency travel assistance that occur whilst on a journey.
✓	Organisations who want financial protection for their employees or members (and their accompanying spouses and dependent children) for loss or damage to (but not limited to the following): <ul style="list-style-type: none"><li>• baggage and personal effects,</li><li>• money, cards and travel documents, and</li><li>• loss of deposits, cancellation, and additional expenses.</li></ul>
✓	Organisations whose employees' or members' journeys do not exceed 6 months.
✓	Customers who have a legal, equitable or ownership interest in the Insured (which could include a bank or insolvency firm).

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

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

X	Organisations whose employees' or members' journeys will exceed 6 months.
X	Organisations who want insurance for their employees or members (and their accompanying spouses and dependent children) for earnings they lose due to illness that occurs on a journey due to a pre-existing condition.
X	Organisations who want insurance for their employees or members while they participate in or train for any professional sport.
X	Organisations who want insurance for their employees or members while they participate in flying or other aerial activity unless they are a passenger in a properly licenced aircraft.
X	Organisations who want insurance for employees or members who travel primarily for leisure purposes.
X	Organisations who want insurance for employees or members involved in routine transit work (e.g. delivery drivers) or travel to or from work.

### 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.

<b>Distribution Restrictions</b>	This product can only be sold via the following Distribution Channel/s <ul style="list-style-type: none"><li>• QBE's network of approved General Insurance intermediaries who hold an AFS licence</li><li>• Authorised Representative of QBE who operate under our AFS licence.</li></ul>
<b>Distribution Conditions</b>	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 a QBE authorised representative.  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.  Make the TMD available to customers who wish to refer to it.
<b>Distribution Method</b>	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.

### Reporting Obligations for Distributors

Distributors of this product are required to provide QBE with complaints information about this product through the agreed complaints submission process including:

- 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.

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.

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

## Dealings outside the target market

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. Their report to QBE must include information such as 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 our distribution agreement, no later than 10 business days of the date on which the Distributor became aware of the dealing.

## TMD Reviews

<b>Review Period</b>	The initial review of this TMD will occur no later than 2 years from the date this TMD is first published and every 2 years thereafter.
<b>What may trigger a review prior to periodic review</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, QBE becoming aware of:</p> <ul style="list-style-type: none"><li>• a significant increase in the number of complaints relating to the product received by QBE 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>• a 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 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>