

# Target Market Determination

## Journey



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

This Target Market Determination (TMD) is effective from 5.10.2021 and relates to the Journey Product Disclosure Statement (QM206).

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 Journey Product Disclosure Statement (PDS), and any Supplementary Product Disclosure Statements (SPDS) that may apply, to ensure the product is right for them.

This product offers cover for:

- Capital Benefits
- Weekly Benefits - Injury

Customers in our target market can tailor the product to suit their individual needs.

## Capital Benefits

This cover has been designed for organisations in the target market to provide financial protection for their employees for injuries that occur during their routine journeys between home and work, their recess and lunchtime breaks which result in their death or permanent disablement (lump sum/capital benefits).

### Who is within the Target Market for Capital Benefits?

#### Customers within the Target Market

(Customers are within the target market if all the following conditions apply)

✓	Organisations who want insurance for their employees or members for injuries that occur during their routine journeys between home and work, their recess and lunchtime breaks.
✓	Organisations who want financial protection for their employees' or members' injuries which result in their death or permanent disablement (lump sum benefits/capital benefits).
✓	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 who want insurance for employees or members who are aged 65 years or older
X	Organisations who want insurance for capital benefits coverage if there is a Workers Compensation or Statutory Transport Accident Schemes in their state or territory.

## Weekly Benefits - Injury

This cover has been designed for organisations in the target market to provide financial protection for their employees for loss of earnings due to injuries that occur during their routine journeys between home and work, their recess and lunchtime breaks (weekly benefits).

### Who is within the Target Market for Weekly Benefits - Injury?

<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 for injuries that occur during their routine journeys between home and work, their recess and lunchtime breaks.
✓	Organisations who want financial protection for their employees' or members' earnings they lose due to injury (weekly benefits).
✓	Customers who have a legal, equitable or ownership interest in the Insured (which could include a bank or insolvency firm).

<b>Customers <u>NOT</u> within the Target Market</b> (Customers are not within the target market if any of the following conditions apply)	
✗	Organisations who want insurance for employees or members who are aged 65 years or older.
✗	Organisations who want insurance for their employees or members for injuries due to any pre-existing condition.

### 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>	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: <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>