

# TARGET MARKET DETERMINATION



Product	YourCover Travel Insurance
<p><b>What is a Target Market Determination (TMD)</b></p>	<p>We're required to have Target Market Determinations under the Corporations Act 2001. A Target Market Determination is designed to outline the target market for a product by describing:</p> <ul style="list-style-type: none"> <li>• who the product is designed for and their likely objectives, financial situation and needs</li> <li>• who the product is not designed for</li> <li>• distribution conditions for the product</li> <li>• reporting criteria, and</li> <li>• review conditions for this product.</li> </ul>
<p><b>Date from which this Target Market Determination is effective</b></p>	<p>This Target Market Determination applies for policies issued for this product with a policy effective date on or after <b>19 April 2023</b>. This Target Market Determination continues until replaced.</p>
<p><b>Disclaimer</b></p>	<p>In this document the terms “we” and “our” refer to Zurich Australian Insurance Limited ABN 13 000 296 640, AFSL 232507.</p> <p>The TMD does not form part of the terms of the cover. The examples of who the product is not designed for and who may fall outside the target market is not exhaustive.</p> <p>If you purchase this product and it is not designed for your circumstances, you may not get:</p> <ul style="list-style-type: none"> <li>• the value from it that you expected, or</li> <li>• any value from the product at all.</li> </ul> <p>For more help in deciding if this product is right for you and for additional details on the product benefits and features please refer to the Product Disclosure Statement (PDS).</p>

## 1. Who is this travel insurance product designed for, and what are the likely objectives, financial situation, and needs, of customer in this target market?

The YourCover Travel Insurance product can provide insurance for people who travel in Australia or overseas with a choice of protections. These protections are called plans. The travel insurance plans vary.

### This Target Market Determination (TMD) sets out the target market for these plans:

- International Plus
- International Essentials
- Domestic
- Domestic Cancellation
- Inbound

# International Plus Plan Travel Insurance

## 2. Who is the product designed for?

This product has been designed for people who have an **overseas trip**, can pay the premium and want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel where the financial loss suffered may be material if there is no cover. These people are willing to select an appropriate level of cover relevant to their own circumstances.

### This product is designed for people who:

### This product would not be suitable for people who:

International Plus Plan Travel Insurance	<b>Eligible people</b>	<ul style="list-style-type: none"> <li>✓ Live in Australia and are travelling overseas</li> <li>✓ Are subject to our acceptance criteria based on age at the time of buying the policy, destination, trip duration and whether the policy is a Single Trip or an Annual Multi-Trip policy</li> </ul>	<ul style="list-style-type: none"> <li>✗ Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/or leads them to incur costs or suffer a financial loss</li> </ul>
	<b>Health related attributes</b>	<ul style="list-style-type: none"> <li>✓ May have an existing medical condition(s) (cover may be applied for and if accepted, an additional premium applies)</li> <li>✓ Require cover for emergency medical expenses overseas for a new medical condition or injury</li> <li>✓ Are less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for unexpected, serious pregnancy complications e.g. miscarriage</li> </ul>	<ul style="list-style-type: none"> <li>✗ Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet</li> <li>✗ Are travelling to have routine, continuing, cosmetic or elective medical or dental procedures or treatment</li> <li>✗ Require cover for childbirth or medical care for a newborn</li> </ul>
	<b>Trip cancellation related attributes</b>	<ul style="list-style-type: none"> <li>✓ May want cover for prepaid travel and accommodation costs that would not be refunded if the trip is cancelled or amended in certain scenarios</li> </ul>	<ul style="list-style-type: none"> <li>✗ Require cover for circumstances known or foreseen at the time of purchasing the policy that could lead to the trip being delayed, abandoned or cancelled. This could include a location or situational event that has been publicly identified e.g. reported weather events such as a cyclone</li> </ul>
	<b>Activities</b>	<ul style="list-style-type: none"> <li>✓ May be travelling on a multi-night cruise (an additional premium applies)</li> <li>✓ May be participating in high risk activities such as motorcycle riding and winter sports (an additional premium applies).</li> </ul>	<ul style="list-style-type: none"> <li>✗ May require cover for participating in sports activities on the trip in a professional capacity</li> <li>✗ Require cover for high risk activities that are excluded in the PDS.</li> </ul>

This product is subject to acceptance criteria.

This TMD was prepared 01 April 2023.

Insurance administered by Cover-More Insurance Services Pty Ltd (ABN 95 003 114 145, AFSL 241713) and issued by Zurich Australian Insurance Limited (ZAIL) ABN 13 000 296 640, AFSL 232507. Any advice is general advice only. Please consider your financial situation, needs and objectives and read the Combined FSG/PDS before deciding to buy this insurance.

# International Essentials Plan Travel Insurance

## 2. Who is the product designed for?

This product has been designed for people who have an **overseas trip**, can pay the premium and want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel where the financial loss suffered may be material if there is no cover. These people are willing to select an appropriate level of cover relevant to their own circumstances.

		This product is designed for people who:	This product would not be suitable for people who:
International Essentials Plan Travel Insurance	Eligible people	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> Live in Australia and are travelling overseas</li> <li><span style="color: green;">✔</span> Are subject to our acceptance criteria based on age at the time of buying the policy, destination and trip duration</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/or leads them to incur costs or suffer a financial loss</li> <li><span style="color: red;">✘</span> Require an Annual Multi-Trip policy</li> </ul>
	Health related attributes	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> May have an existing medical condition(s) (cover may be applied for and if accepted, an additional premium applies)</li> <li><span style="color: green;">✔</span> Require cover for emergency medical expenses overseas for a new medical condition or injury</li> <li><span style="color: green;">✔</span> Are less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for unexpected, serious pregnancy complications e.g. miscarriage</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet</li> <li><span style="color: red;">✘</span> Are travelling to have routine, continuing, cosmetic or elective medical or dental procedures or treatment</li> <li><span style="color: red;">✘</span> Require cover for childbirth or medical care for a newborn</li> </ul>
	Trip cancellation related attributes	Not applicable	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> Want to be able to claim non-refundable trip cancellation costs if they cannot travel (There is no cancellation cover of any kind)</li> </ul>
	Activities	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> May be travelling on a multi-night cruise (an additional premium applies)</li> <li><span style="color: green;">✔</span> May be participating in high risk activities such as motorcycle riding and winter sports (an additional premium applies).</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> May require cover for participating in sports activities on the trip in a professional capacity</li> <li><span style="color: red;">✘</span> Require cover for high risk activities that are excluded in the PDS.</li> </ul>

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# Domestic Plan Travel Insurance

## 2. Who is the product designed for?

This product has been designed for people travelling **in Australia**, can pay the premium who want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel where the financial loss suffered may be material if there is no cover. These people are willing to select an appropriate level of cover relevant to their own circumstances.

		This product is designed for people who:	This product would not be suitable for people who:
Domestic Plan Travel Insurance	<b>Eligible people</b>	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> Live in Australia and are travelling in Australia</li> <li><span style="color: green;">✔</span> Are subject to our acceptance criteria based on age at the time of buying the policy, destination, trip duration and whether the policy is a Single Trip or an Annual Multi-Trip policy</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/or leads them to incur costs or suffer a financial loss</li> </ul>
	<b>Health related attributes</b>	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> May have an existing medical condition(s) (cover may be applied for and if accepted, an additional premium applies)</li> <li><span style="color: green;">✔</span> Are less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for unexpected, serious pregnancy complications e.g. miscarriage</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> Require cover for any medical or dental expenses if something happens to them on their trip</li> <li><span style="color: red;">✘</span> Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet</li> <li><span style="color: red;">✘</span> Are travelling to have routine, continuing, cosmetic or elective medical or dental procedures or treatment</li> <li><span style="color: red;">✘</span> Require cover for childbirth or medical care for a newborn</li> </ul>
	<b>Trip cancellation related attributes</b>	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> May want cover for prepaid travel and accommodation costs that would not be refunded if the trip is cancelled or amended in certain scenarios</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> Require cover for circumstances known or foreseen at the time of purchasing the policy that could lead to the trip being delayed, abandoned or cancelled. This could include a location or situational event that has been publicly identified e.g. reported weather events such as a cyclone</li> </ul>
	<b>Activities</b>	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> May be participating in high risk activities such as motorcycle riding and winter sports (an additional premium applies).</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> May require cover for participating in sports activities on the trip in a professional capacity</li> <li><span style="color: red;">✘</span> Require cover for high risk activities that are excluded in the PDS.</li> </ul>

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# Domestic Cancellation Plan Travel Insurance

## 2. Who is the product designed for?

This product has been designed for people booking a trip to travel **in Australia**, can pay the premium and who want to be covered against financial loss caused by certain unforeseen incidents that may cause them to cancel their leisure travel where the financial loss suffered may be material if there is no cover. These people are willing to select an appropriate level of cover relevant to their own circumstances.

		This product is designed for people who:	This product would not be suitable for people who:
Domestic Cancellation Plan Travel Insurance	Eligible people	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> Live in Australia and are travelling in Australia</li> <li><span style="color: green;">✔</span> Are subject to our acceptance criteria based on age at the time of buying the policy, destination and trip duration</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/or leads them to incur costs or suffer a financial loss</li> <li><span style="color: red;">✘</span> Require an Annual Multi-Trip policy</li> </ul>
	Health related attributes	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> May have an existing medical condition(s) (cover may be applied for and if accepted, an additional premium applies)</li> <li><span style="color: green;">✔</span> Are less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for unexpected, serious pregnancy complications e.g. miscarriage</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> Require cover for any medical or dental expenses if something happens to them on their trip</li> <li><span style="color: red;">✘</span> Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet</li> <li><span style="color: red;">✘</span> Require cover for childbirth or medical care for a newborn</li> </ul>
	Trip cancellation related attributes	<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> May want cover for prepaid travel and accommodation costs that would not be refunded if the trip is cancelled or amended in certain scenarios</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> Require cover for circumstances known or foreseen at the time of purchasing the policy that could lead to the trip being delayed, abandoned or cancelled. This could include a location or situational event that has been publicly identified e.g. reported weather events such as a cyclone</li> </ul>
	Activities	Not applicable.	<ul style="list-style-type: none"> <li><span style="color: red;">✘</span> May require cover for participating in sports activities on the trip in a professional capacity</li> <li><span style="color: red;">✘</span> Require cover for high risk activities that are excluded in the PDS.</li> </ul>

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# Inbound Plan Travel Insurance (Travel from overseas to Australia)

## 2. Who is the product designed for?

This product has been designed for people who have a **trip to Australia (from overseas)**, can pay the premium and want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel where the financial loss suffered may be material if there is no cover. These people are willing to select an appropriate level of cover relevant to their own circumstances.

		This product is designed for people who:	This product would not be suitable for people who:
Inbound Plan Travel Insurance (Travel from overseas to Australia)	<b>Eligible people</b>	<ul style="list-style-type: none"> <li>✓ Are under 70 years of age at the time of buying the policy, from overseas, travelling to and within Australia (Inbound Plan)</li> </ul>	<ul style="list-style-type: none"> <li>✗ Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/or leads them to incur costs or suffer a financial loss</li> <li>✗ Require an Annual Multi-Trip policy</li> </ul>
	<b>Health related attributes</b>	<ul style="list-style-type: none"> <li>✓ Require cover for emergency medical expenses overseas for a new medical condition or injury</li> <li>✓ Are less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for unexpected, serious pregnancy complications e.g. miscarriage</li> </ul>	<ul style="list-style-type: none"> <li>✗ May have an existing medical condition(s)</li> <li>✗ Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet</li> <li>✗ Are travelling to have routine, continuing, cosmetic or elective medical or dental procedures or treatment</li> <li>✗ Require cover for childbirth or medical care for a newborn</li> </ul>
	<b>Trip cancellation related attributes</b>	<ul style="list-style-type: none"> <li>✓ May want cover for prepaid travel and accommodation costs that would not be refunded if the trip is cancelled or amended in certain scenarios</li> </ul>	<ul style="list-style-type: none"> <li>✗ Require cover for circumstances known or foreseen at the time of purchasing the policy that could lead to the trip being delayed, abandoned or cancelled. This could include a location or situational event that has been publicly identified e.g. reported weather events such as a cyclone</li> </ul>
	<b>Activities</b>	<ul style="list-style-type: none"> <li>✓ May be travelling on a multi-night cruise (an additional premium applies)</li> <li>✓ May be participating in high risk activities such as motorcycle riding and winter sports (an additional premium applies).</li> </ul>	<ul style="list-style-type: none"> <li>✗ May require cover for participating in sports activities on the trip in a professional capacity</li> <li>✗ Require cover for high risk activities that are excluded in the PDS.</li> </ul>

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# Distribution of the product

## 3. Who is this product distributed through and are there any conditions of this distribution?

This product is designed to be distributed by Cover-More or by representatives of Cover-More.

Travellers can purchase this product via:

- a direct channel (e.g. on a website or the phone), or
- Cover-More's network of representatives (including authorised representatives and travel agents).

Only these parties are authorised to distribute this product as they understand the market this product has been designed for, have been trained in the relevant acceptance criteria and have the appropriate levels of authority.

Cover-More and its representatives are required to take reasonable steps to ensure that the product is distributed to a customer in such a way that it is likely to meet the customer's objectives, financial situation and needs.

Conditions and restrictions that may impact the distribution of this product include:

- the type of platforms used to sell the product
- compliance with underwriting criteria, and
- regulatory requirements and obligations.

## Reporting

The distributors work with Cover-More to ensure that this product is distributed appropriately to customers in accordance with this TMD.

Cover-More is required to report issues to the product issuer in the following circumstances:

	Reportable matter	When must it be reported
<b>Complaints</b>	The number of complaints received by the distributor about the product in the reporting period and the nature of the complaints.	Every 3 months
<b>Significant dealings identified</b>	If there have been any significant dealings by the distributor that are inconsistent with our target market.	As soon as practicable after becoming aware of the matter, and within 10 business days
<b>Claims data</b>	If there have been any significant claims denials where the traveller fell outside our product target market.	Every 3 months + 10 business days

# Review

## 4. When will we review this document?

This TMD may be reviewed at any time to ensure that the TMD continues to be appropriate, including where the following events or circumstances suggest that the determination is no longer appropriate:

- Customer experience and feedback
- Claims experience of this product
- If we make a material change to the cover provided by the product
- Changes to how we sell this product
- A material amendment to our product governance framework
- Amendments to our underwriting guidelines, pricing or reinsurance requirements
- Feedback or changes in our distribution arrangements
- Changes to our broker or intermediary arrangements
- An amendment to laws or guidance from industry bodies

In all other circumstances:

This TMD may also be reviewed in response to any material complaints we receive about this product. This includes material complaints that are raised with our distributors in which case, we will review the product and this TMD within 3 months of receiving any such material complaint.

### Review period

We will review this TMD within 2 years from the date of preparation to ensure it remains appropriate and every 2 years since the last review.