

# Target Market Determination

Product	Member Overseas Travel Insurance for QANTAS Aircrew Club (QACC)
What is a Target Market Determination (TMD)	<p>We're required to have Target Market Determinations under the Corporations Act 2001.</p> <p>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>
Date from which this Target Market Determination is effective	<p>This Target Market Determination applies for policies issued for this product with a policy effective date on or after <b>26 July 2023</b>. This Target Market Determination continues until replaced.</p>
Disclaimer	<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 are not exhaustive.</p> <p>If you use, activate or 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) and Information Booklet.</p>

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

The Member Overseas Travel Insurance provides insurances for members of the QANTAS Aircrew Club (QACC) with a current and valid membership status.

### This Target Market Determination (TMD) sets out the target market for the Member Overseas Travel Insurance:

- Overseas Medical and Overseas Travel Policy
- Upgrades

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# Overseas Medical and Overseas Travel Policy

## 2. Who is the product designed for?

This product is a group policy between the insurer and QACC. The Overseas Medical and Overseas Travel Policy provides travel insurance coverage to eligible QACC members as beneficiaries of the group policy. The cover is provided as a benefit of their QACC membership when that membership is current and valid.

This product is designed for people who:		This product would not be suitable for people who:	
Overseas Medical and Overseas Travel Policy	<b>Person who is an eligible member</b> <ul style="list-style-type: none"> <li>✓ Live in Australia and are travelling overseas</li> <li>✓ Are under 80 years of age</li> <li>✓ Are eligible QACC members (including a nominated Group A or Group C Staff Travel Beneficiary who is travelling with the QACC member for at least one leg of the journey) who have a leisure trip overseas and want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel</li> </ul>	<ul style="list-style-type: none"> <li>✗ Are not eligible QACC members</li> <li>✗ Require 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>✗ Are travelling for a period of more than 12 months</li> </ul>	
	<b>Health related attributes</b> <ul style="list-style-type: none"> <li>✓ Do not have an existing medical condition(s)</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.</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>✗ May be participating in high risk activities such as motorcycle riding (above 50cc), quadbike riding and winter sports</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 30 June 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. QACC is not the insurer of the insurance referred to in this document. Any advice is general advice only. Please consider your financial situation, needs and objectives and read the PDS and Information Booklet before deciding to buy this insurance.

# Upgrades

## 2. Who is the product designed for?

This product has been designed for QACC members who are eligible for the Overseas Medical and Overseas Travel Policy who are willing to purchase upgrades, 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:
Upgrades	<b>Person who is an eligible member</b> <ul style="list-style-type: none"> <li>✓ Live in Australia and are travelling overseas</li> <li>✓ Meet the target market criteria for Overseas Medical and Overseas Travel Policy (or if 80 years of age and over they apply for an Upgrade and if accepted, an additional premium applies)</li> <li>✓ Are eligible QACC members (including a nominated Group A or Group C Staff Travel Beneficiary who is travelling with the QACC member for at least one leg of the journey)</li> </ul>	<ul style="list-style-type: none"> <li>✗ Are not eligible QACC members</li> <li>✗ Require 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>✗ Are travelling for a period of more than 12 months</li> </ul>
	<b>Health related attributes</b> <ul style="list-style-type: none"> <li>✓ May have an existing medical condition(s) and wish to apply for an Upgrade of coverage and if accepted, pay an additional premium</li> <li>✓ Are less than 24 weeks pregnant while travelling, have a higher risk pregnancy (e.g. complications with this pregnancy or a previous pregnancy, a multiple pregnancy or the conception was medically assisted) and only require cover for unexpected, serious pregnancy complications e.g. miscarriage and wish to apply for an Upgrade of coverage and if accepted, pay an additional premium</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>Activities</b> <ul style="list-style-type: none"> <li>✓ May be travelling on a multi-night cruise and wish to buy the Cruise Extras benefits</li> <li>✓ May be participating in high risk activities such as motorcycle riding (above 50cc), quadbike riding and winter sports and wish to apply for the relevant Upgrade and pay additional premium.</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 the policyholder of the group policy (QACC) to their members.

QACC members can Upgrade this product via a direct channel (e.g. on the phone) directly with Cover-More.

QACC is authorised to distribute travel insurance on behalf of Cover-More. Only distributors authorised by Cover-More are able 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 distributors 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

Cover-More ensures 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
Complaints	The number of complaints received by the distributor about the product in the reporting period and the nature of the complaints.	Every 3 months
Significant dealings identified	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
Claims data	If there have been any significant claims denials where the member fell outside our product target market.	Every 3 months + 10 business days

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# 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 allow QACC members to access this product or to the way the Upgrades are sold
- 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 periods

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.

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