

Product Development & Distribution Policy

Chase Underwriting has developed the following approach when designing and distributing its retail products to appropriate target markets. We will follow the below principles to ensure that our products are consistent with our target markets likely financial situations and needs.

- Cover will be designed to meet the expectations of the target market.
- The product will be able to be communicated to and understood by the target market.
- We will ensure that our distribution networks take all reasonable steps to ensure that our products are distributed to the target market. We will assess the distribution channel for each product so that they are in line with our Target Market Determinations (TMD's).
- TMD's will set out:
 - The class of retail clients comprising the product's target market;
 - Any conditions or restrictions on distributing the product;
 - Circumstances that reasonably suggest the determination is no longer appropriate ("review triggers");
 - Reasonable review and reporting periods; and
 - The type of information required to enable the creator of the determination to promptly identify review triggers or other events suggesting the determination is no longer appropriate.
- We have set the following review triggers to assist in determining if a TMD is no longer appropriate:
 - An event or circumstances that would materially change a factor taken into account when making the target market determination for the product;
 - The discovery of a material and relevant defect in the product's disclosure documentation;
 - Whether the product is being distributed and purchased as envisaged by its target market determination; and
 - The nature and extent of any feedback received from those who distribute or invest in the product
- We will ensure that the distribution of our retail products complies with appropriate service standards that meet our customers' needs. Regular reviews and monitoring of our distributors to ensure compliance with these standards will be undertaken as well as monitoring complaints and customer feedback.
- We will provide advice and training to all of our distributors so they can sell our products in line with our expectations and to our target markets.
- If we become aware of significant dealings in a product that are not consistent with the product's target market determination, we will notify ASIC within 10 business days. Whether a dealing is significant will be a case-by-case determination.
- We will regularly review our products to ensure they remain current and continue to be appropriate for the target market. We will also modify or amend our wordings to comply with regulatory changes or customer feedback and claims data. A product may be withdrawn where it is no longer meeting the target markets needs and objectives.

Records will be maintained on:

- Target market determinations
- Review triggers
- Review periods
- Decisions about the TMD's; and
- The reasons behind those decisions.

These records will be maintained for a period of five years as per Chapter 7 of the Corporations Act.

From 5 October 2021, Target Market Determinations will be available for all of our retail products describing the type of consumer that is the target market for the insurance product.