

Target Market Determination for Chase Underwriting Pty Ltd Journey Accident Insurance

This Target Market Determination (TMD) is designed to provide customers, distributors and Chase Underwriting Pty Ltd staff with appropriate information to understand who this product has been designed for and Our approach to determining that the product is likely to be consistent with the objectives, financial situations and needs of the customer and the distribution conditions.

In this document the terms “We”, “Us” or “Our” refer to Chase Underwriting Pty Ltd AFSL 454344 on behalf of Certain Underwriters at Lloyd’s of London.

Chase Underwriting Pty Ltd Journey Accident Insurance

The Chase Underwriting Pty Ltd Journey Accident Insurance has been designed to enable employers to purchase accident insurance for a group of nominated persons whilst travelling a direct route to and from their usual place of work and residence.

This TMD sets out the target market for:

- Chase Journey Accident Wording Version 2 – 09/2021

This is set out in the Appendix to this Statement.

Distribution of this product

This product is issued by Chase Underwriting Pty Ltd AFSL 454344 on behalf of Certain Underwriters at Lloyd’s of London and designed to be distributed via:

- Insurance Brokers and their representatives that hold an Australian Financial Services License.

Only these representatives are authorized to distribute this product as they understand the market this product has been designed for.

Chase Underwriting Pty Ltd will make risk-based decisions to determine its acceptance criteria about insurance cover that can be offered to you. Some of the key acceptance criteria relating to this target market determination may include:

- Business activities
- Location of risk
- Benefit limits and sub-limits
- Previous claims experience

Reviewing this document

This TMD is applicable for Journey Accident Insurance issued by Chase Underwriting Pty Ltd Conditions may apply. **This is general advice only and does not take into account your personal objectives, financial situation or needs and may not be right for you.** Always read the PDS, the policy wording and the applicable documents accompanying the policy before selecting the policy (*Journey Accident PDS Version 2 Chase – 09/2021*).

Prepared on: 10/09/2021 (Effective from 5 October 2021) TMD Reference Number: JATMDv1Chase

We will review this TMD within one year from the effective date to ensure it remains appropriate and in compliance with the objectives, financial situations and needs of the customer.

Furthermore, We will also review this TMD if any event or circumstances (called 'review triggers') occur that would reasonably suggest that the determination is no longer appropriate, such as:

- We make a material change to the cover provided by the product,
- A change in Our acceptance criteria that impacts on the suitability of the product for the target market,
- A material change to the distribution of the product,
- The discovery of a relevant and material deficiency in the product's disclosure documentation,
- Systemic complaints and claims issues which indicate that the product is no longer suitable for the described target market,
- Material and relevant reductions in Our key product suitability metrics such as:
 - Customer satisfaction,
 - Product acceptance,
 - Financial performance,
 - Benefits to customers,
 - Product value and affordability.

We will review this TMD within 10 business days of the occurrence of any review trigger.

Reporting

We record all complaints received about this product on a monthly basis (Complaints Reporting Period). Our claims administrators are required to provide to Us written details of any complaints about the product they have received during the Complaints Reporting Period within 10 business days of the end of the period.

Our distributors are also required to report to Us if they become aware of significant dealing in this product which is not consistent with this TMD within 10 business days of becoming aware of such dealing.

If the complaints are systemic and indicate that this product is no longer suitable for the described target market, We will review and update the TMD within the timeframe indicated above.

Record keeping

We will maintain records of the reasonable steps We have taken to ensure that this product is sold in a manner consistent with this TMD.

We will also prepare and maintain complete and accurate records of Our decisions and the reasons for those decisions, in relation to:

- All target market determinations for this product,
- Identifying and tracking review triggers,
- Setting review periods, and
- Any other matters documented in this TMD

Chase Underwriting Pty Ltd Journey Accident Insurance Suitability

Chase Underwriting Pty Ltd Journey Accident Insurance provides cover for a group of nominated Australian domiciled employees who seek to be covered against financial loss caused by Injury, Sickness, Disablement or Accidental Death impacting their ability to continue in their usual occupation or capacity.

✓ **This product is suitable for:**

✓ A group of two (2) or more individuals requiring cover for an unforeseen accident whilst travelling from their normal place of residence and place of employment

✓ Individuals aged ninety (90) or less and are domiciled within Australia as their primary place of residence

✗ **This product is NOT suitable for:**

✗ Persons aged over ninety (90)

✗ Persons not domiciled within Australia as their primary place of residence

✗ Groups of less than two (2) individuals

The Chase Underwriting Pty Ltd Journey Accident & Sickness Insurance is subject to acceptance criteria. A summary of the key benefits and policy exclusions are detailed below. To review the complete schedule of benefits and exclusions please refer to the PDS:

Key Benefits and Exclusions

✓ What is Insured*

- ✓ Accidental Death Benefit
- ✓ Weekly Benefits – Temporary Total Disablement
- ✓ Weekly Benefits – Temporary Partial Disablement
- ✓ Injury resulting in loss or damage to Teeth
- ✓ Injury resulting in Fractured Bones
- ✓ Domestic Help Benefit
- ✓ Dependent Child Benefit
- ✓ Modification Benefit
- ✓ Rehabilitation Benefit
- ✓ Corporate Protection

***These items are only Insured if selected and shown on the Policy Schedule and Product Disclosure Statement for an insured amount**

✗ What is NOT Insured:

- ✗ Engaging in or taking part in flying in an aircraft or aerial device other than as a passenger in an aircraft licensed to carry passengers
- ✗ Engaging in or taking part in training for or participating in Professional Sport of any kind
- ✗ The Insured Person having a blood alcohol content above any prescribed legal limit for driving
- ✗ Being under the influence of illegal non-prescription drugs or abusing prescription drugs
- ✗ Any claim which results from a sexually transmitted disease or is a complication of infection with Human Immunodeficiency Virus (HIV) or any variance including Acquired Immune Deficiency Syndrome (AIDS) and AIDS Related Complex (ARC)
- ✗ Any self-injury, suicide or any illegal or criminal act committed by the Insured Person
- ✗ Pre-Existing Medical Conditions as defined
- ✗ The Insured Persons voluntary exposure to unnecessary danger (except in an attempt to save life)

****This product is not suitable for persons seeking coverage for losses arising from these policy exclusions listed above.**