



Target Market Determination Voluntary Workers Policy

I ABOUT THIS DOCUMENT

This Target Market Determination (TMD) is designed to provide consumers, insurance brokers, distributors, and staff with the appropriate information to understand the intended target market for the Sportscover Voluntary Workers Insurance product (Voluntary Workers Policy). This TMD sets out the types of people that the Voluntary Workers Policy might suit, information about distribution conditions and how we review this TMD to ensure it remains appropriate.

In this document the terms “SCA”, “we”, “us” or “our” refer to Sportscover Australia Pty Ltd, AFSL No. 230914.

The Voluntary Workers Policy is issued by SCA under authority of Certain Underwriters at Lloyd’s. SCA is an underwriting agency acting on behalf of Certain Underwriters at Lloyd’s under our AFS Licence No. 230914 and pursuant to respective binding agreements. SCA holds authority to quote, issue contracts of insurance and collect premiums on their behalf.

Consumers should refer to the Product Disclosure Statement (PDS) and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

This TMD applies to the Voluntary Workers Policy referred to in the PDS.

II ABOUT THE VOLUNTARY WORKERS POLICY

The following are the key attributes of the Voluntary Workers Policy:

- Provides cover to insureds who are involved in an accident and are injured whilst travelling directly to or from the insured person’s normal place of residence, or place of employment for the purposes of voluntary work, or staying away from the insured person’s home district (including overseas travel) during a tour, for the purposes of voluntary work, or engaged in administrative or organised social activities of the insured;
- Only provides cover up to the benefit limits (and sub-limits) as specified in the PDS;
- Provides cover for Capital Benefits where an insured person has suffered death and or total permanent disability as a result of registered participation in voluntary work, as per the capital benefits schedule;
- Provides cover for Medical Benefits (Non-Medicare) where an insured person has suffered injury as a result of participation in voluntary work, as per the medical benefits schedule;
- Provides cover for Weekly Benefits where an insured person has suffered injury as a result of participation in the voluntary work resulting in loss of income and/or costs incurred by non-income earning participants, as per the weekly benefits schedule; and
- Provides cover for Other Benefits for an insured person’s costs incurred as a result of an injury from participation in voluntary work, as per the other benefits schedule.

III TARGET MARKET

The Voluntary Workers Policy is designed for voluntary workers who may suffer an injury from time to time whilst engaged in voluntary work under the auspices of the insured.

We have determined that the Voluntary Workers Policy is likely to be consistent with the objectives, financial situation and needs of the target market because:

- It provides consumers with certainty as to the benefits that they may be entitled to if an insured event occurs (being the benefit limits specified under the policy); and
- It provides additional benefits for circumstances that are likely to arise from an insured event (for example, cover for rehabilitation benefit, bed care benefit and home renovation benefit) and other events that might cause loss connected with an insured event.

The following table describes the types of consumers who form the target market for the Voluntary Workers Policy, as well as the consumers who fall outside the target market.

Suitable for:

- People of any age engaged in voluntary work under the auspices of the insured;
- Individuals who are permanent residents of Australia;
- People engaged in full time or part time work;
- People who do not earn an income; and
- People looking to cover expenses related to an injury that occurred as a result of an accident whilst engaged in voluntary work.

Unsuitable for:

- Individuals with a pre-existing medical condition;
- People who are seeking to replace other personal or private health cover;
- Individuals who are non-permanent residents of Australia;
- Individuals who require cover for illness;
- People who are looking to cover the Medicare gap or items covered by Medicare; or
- People who are seeking cover for more than the maximum limits shown in the policy schedule.

IV DISTRIBUTION OF THIS PRODUCT

This product is designed to be distributed by insurance brokers who hold an Australian Financial Services License and their representatives.

We have distribution conditions in place to help ensure this product is only sold to consumers in the target market.

These conditions include measures such as:

- Suitability and eligibility questions on application, to determine whether the consumer meets the eligibility requirements for the product;
- Key risk-based acceptance criteria based on:
 - Occupation of the Insured;
 - Previous claims experience for this type of risk;
 - Risk location; and
 - The sums insured/limits
- Training of staff to ensure that they are aware of this document and the obligations inherent in the design and distribution framework. All proposals received are able to be evaluated against strict suitability criteria to ensure that the product is only suitable for the target market; and
- Ensuring that all sales and marketing activities in respect of this product are subject to pre-approval by SCA and are suitable for the target market.

V REVIEWING THIS DOCUMENT

We will review this TMD within two years from the effective date to ensure it remains appropriate and subsequently every two years thereafter.

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; or
 - Product value and affordability; or
- We identify that there has been a significant dealing in the product that is not consistent with the TMD.

We will review this TMD within 30 business days of the occurrence of any review trigger.

VI REPORTING

SCA and Certain Underwriters at Lloyd's must record all complaints received about this product on a monthly basis (Complaints Reporting Period). Our staff and representatives are required to provide us with details in writing of any complaints about the product they have received during the Complaints Reporting period within ten business days of the end of the period.

Additionally, our staff and representatives are required to provide regular and incident-based reporting on key metrics (see the heading "Reviewing this document") to allow us to review this TMD. Our staff and representatives are also required to report to us if they become aware of a significant dealing in this product which is not consistent with this TMD within ten business days of becoming aware of such dealing.

We also review sales data including number of policies issued, renewed and cancelled on a monthly basis.

If however 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.

QUESTIONS

If you have any questions about our products or this TMD, please contact us.

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Publication date: 4 October 2021