



Target Market Determination Travel 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 Travel Insurance product (**Travel Policy**). This TMD sets out the types of people that the Travel 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 Travel Policy is issued by SCA under authority of Certain Underwriters at Lloyd’s and HDI Global Specialty SE - Australia. SCA is an underwriting agency acting on behalf of Certain Underwriters at Lloyd’s and HDI Global Specialty SE - Australia 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 Travel Policy referred to in the PDS.

II ABOUT THE TRAVEL POLICY

The following are the key attributes of the Travel Policy:

- Provides travel insurance cover for insured persons whilst on a journey;
- Only provides cover up to the benefit limits (and sub-limits) as specified in the PDS;
- Cover for medical expenses and/or medical evacuation costs (including additional expenses related to the injury) which are incurred by an insured person who suffers a serious injury or a sudden illness on a journey;
- Cover for financial loss due to unforeseen cancellation of prepaid travel and accommodation arrangements (cancellation costs);
- Cover for rental vehicle excess if an insured person has an accident or a vehicle is stolen;
- Cover for accidental death, permanent disability and loss of income if an insured person dies, suffers a serious injury or a sudden illness on a journey;
- Cover for accidental loss, damage or theft of luggage and personal effects;
- Cover for personal liability for injuring other people or causing damage to their property (including defence costs);
- Cover for kidnap, ransom and extortion whilst an insured person is on a journey; and
- Cover for hijacking and detention whilst an insured person is on a journey.

III TARGET MARKET

The Travel Policy is designed for sporting groups and individual sport participants who will travel internationally and/or domestically in the pursuit of that sporting activity or who are engaged in performing administrative duties for the insured.

We have determined that the Travel Policy is likely to be consistent with the objectives, financial situation, vulnerability, hardship 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 in the PDS); and
- It provides additional benefits for circumstances that are likely to arise from an insured event (for example, cover for members of a travelling party and replacement player cover) 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 Travel Policy, as well as the consumers who fall outside the target market.

Suitable for:

- People of any age who are engaged in travelling interstate or overseas for the purpose of participating in or performing administrative duties for sport;
- Individuals who are permanent residents of Australia; and
- People whose journey begins and ends in Australia.

Unsuitable for:

- Individuals with a pre-existing medical condition;
- People who are non-permanent residents of Australia;
- Individuals who are seeking cover for more than the maximum limits shown in the policy schedule; or
- People who need to cover cancellation costs as a result of any epidemic or pandemic including the Coronavirus 2019 (Covid-19).

IV DISTRIBUTION OF THIS PRODUCT

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

We have distribution conditions in place designed 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 and the individuals who make up this group;
 - 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 and HDI Global Specialty SE - Australia must record all complaints received about this product on a monthly basis (Complaints Reporting Period). Our staff, representatives and distributors are required to provide us with details in writing of any complaints about the product they have received during the Complaints Reporting period within two business days. Notification of the complaint received is required to go to the issuer within two business days of receipt.

Additionally, our staff, representatives and distributors 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, representatives and distributors 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 a 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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