



Target Market Determination

Group Personal Accident and Sickness
Insurance

Vertex Group Personal Accident 1021

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This Target Market Determination (TMD) is designed to provide customers, insurance brokers, distributors and Accident and Health International Underwriting Pty Limited (AHI) AFSL No. 238261 staff with the appropriate information to understand who this product has been designed for and the approach to determining that the product is likely to be consistent with the objectives, financial situations and needs of the target market customer and the distribution conditions.

AHI is an underwriting agency specifically created to provide Personal Accident, Medical and Travel insurance. AHI acts on behalf of Tokio Marine & Nichido Fire Insurance Co. Ltd, ABN 80 000 438 291, AFS Licence No. 246548 (TMNF) who are the issuer of this insurance, and AHI have full authority to quote and issue contracts of insurance, collect premiums and pay Claims on TMNF's behalf.

This TMD sets out the target market for the following Product Disclosure Statement (PDS):

Vertex Group Personal Accident 1021

This Product is suitable for:

- AHI's Aon Vertex Group Personal Accident & Sickness insurance is insurance designed to cover many individuals who are associated together in some way through a connected group or activity. Cover is only provided for Insured Persons who are aged between the minimum and maximum age limits of the Policy at the time of an Event as stated in the policy schedule.

AHI consider that the characteristics of "Groups" are:

- The insured must be a legal entity with whom a contract of insurance can be entered into, e.g. a company, registered association, etc.;
- The collection of individuals covered by the policy must be easily and unambiguously identifiable, e.g. a specific category of employee or common interest group;
- The collection of individuals covered by the policy should be defined by a common trait other than a common desire to obtain insurance protection

Typical examples of "Groups" who might seek insurance cover are:

- All employees of an employer.
- A specific category of employees (e.g. all executives, all staff in a certain location, etc.).
- Members of a sporting team or sporting club/association.
- Members of an association or clubs (e.g. Industry Association, Common Interest Groups, Golf Clubs, Craft Clubs, Book Clubs, etc.).
- Educational Institutions, Religious Bodies/Organisations.

This product is not suitable for the following:

- Groups wanting coverage for Death by sickness.

- Groups seeking non-cancellable life insurance or non-cancellable income protection insurance.
- Age limits apply to this policy and can vary depending on the requirements of the group or AHI's underwriting guidelines. No cover is provided for Insured Persons who are not aged between the minimum and maximum age limits of the Policy at the time of an Event as stated in the policy schedule.
- Specific age limits may also apply to each Benefit included on this Policy. Please refer to each Benefit for full details.
- This Policy consists of several Benefits. An Insured Person is only covered for the benefits outlined in the Policy Schedule and PDS. If a benefit within the Policy Schedule is stated to be \$0.00, no cover is provided under this Policy for that Benefit. This policy is not suitable for persons seeking coverage beyond that provided.
- There is a maximum amount payable under each Benefit of the Policy with respect to each Insured Person, and with respect to all Claims payable under this Policy during each Period of Insurance. The limit of AHI's liability is the Sum Insured against each Benefit as shown in the Policy Schedule or PDS and is subject to the overall maximum amount in any one Period of Insurance as also shown in the Policy Schedule against "Aggregate Limit of Liability".

Key Benefits and Exclusions

What is Insured*

- Lump Sum Benefits (Accidental Death and Accidental Capital Benefits)
- Weekly Benefits – Bodily Injury
- Sickness Resulting In Surgery
- Weekly Benefits - Sickness
- Fractured Bones - Lump Sum Benefits
- Loss of Teeth or Dental Procedures – Lump Sum Benefits
- Accidental HIV Infection Benefit
- Accommodation and Transport Expenses Benefit
- Air or Road Rage Benefit
- Bed Care Benefit
- Cancer Benefit
- Carjacking Assault Incident – Excess and Vehicle Hire Benefit
- Carjacking Assault Incident – Lump Sum Benefit
- Childcare Benefit
- Chauffeur Services Benefit
- Concussion Benefit
- Coma Benefit
- Corporate Image Protection Benefit
- Dependent Child Supplement Benefit
- Disappearance Benefit
- Education Fund Benefit
- Escalation of Claim Benefit
- Emergency Home Help Benefit
- Exposure Benefit
- Executor Emergency Cash Advance Benefit
- Funeral Expense Benefit
- Guaranteed Payment Benefit
- Independent Financial Advice Benefit

- Modification Expense Benefit
- Orphan Benefit
- Out of Pocket Expenses Benefit
- Partner Retraining Benefit
- Post Traumatic Stress Disorder Weekly Benefit
- Premature Birth/Miscarriage Benefit
- Reconstructive or Cosmetic Surgery Benefit
- Replacement Staff/Recruitment Costs
- Return to Work Assistance Benefit
- Student Tutorial Expenses Benefit
- Terrorism Injury Benefit
- Trauma Counselling Benefit
- Unexpired Membership Benefit
- Tuition or Advice Expenses Benefit
- Workplace Assault Benefit
- Visitors Benefit
- Work Experience Benefit

* 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*

This insurance policy contains the following general exclusions which unless otherwise agreed in writing apply to all Benefits under this Policy, other specific exclusions may apply to individual benefits. The PDS should be checked to ensure that it is likely to be consistent with the objectives, financial situations and needs of the target market customer before proceeding to insure with AHI. We will not pay benefits with respect to any loss, damage, liability, Event, Bodily Injury or Sickness which:

- results from a Covered Person 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 or which the Covered Person believes on reasonable grounds is licensed to carry passengers; or
 - training for or participating in Professional Sport of any kind;
- results from any intentional self-injury, suicide or any illegal or criminal act committed by the Policyholder or a Covered Person, provided that this General Exclusion does not apply to the Policyholder or any Covered Person who is not the perpetrator of such act, or who did not know or condone any such act;
- results from War, invasion or Civil War in a Covered Person's country of residence, provided that this General Exclusion will not apply where Bodily Injury or Sickness is sustained as a result of hijacking, riot, strike, or civil commotion;
- results in a claim for Events 25, 26, 31 and/or 32 which is wholly or partly attributable to pregnancy or childbirth, except for unexpected medical complications or emergencies arising therefrom;
- results from any Pre-Existing Condition, provided that this General Exclusion will not apply to illness or disease resulting directly from medical or surgical treatment rendered necessary by any Bodily Injury;
- is covered by Medicare, in whole or in part;

- is covered by any:
 - workers' compensation legislation;
 - transport accident legislation;
 - government-sponsored fund, plan or medical benefit scheme; or
 - other insurance policy required to be effected by or under law,
 provided that this General Exclusion will only apply to Events 25, 26, 31 and 32, and will only apply to the extent that such loss, damage, liability, Event, Bodily Injury or Sickness is in fact covered by one or more of those schemes;
- would result in AHI contravening the Health Insurance Act 1973 (Cth), the Private Health Insurance Act 2007 (Cth), the Private Health Insurance (Health Insurance Business) Rules as updated from time to time, or the National Health Act 1953 (Cth) or any amendment to, or consolidation or re-enactment of, those Acts.

Sanctions

AHI will not pay benefits with respect to any loss, damage, liability, Event, Bodily Injury or Sickness to the extent that trade or economic sanctions or other laws or regulations prohibit AHI from providing insurance, including but not limited to, the payment of claims.

*This policy is not suitable for persons seeking coverage for losses arising from the policy exclusions listed within the Product Disclosure Statement.

Distribution of this product

This product is designed to be distributed by Aon Risk Services Australia Limited (AFSL 241141) and their representatives.

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

AHI will make risk-based decisions to determine its acceptance criteria about insurance cover that they can offer and the costing that will be applied. Some of the key acceptance criteria relating to this target market determination may include:

- Age of Insured Persons
- Occupation of Insured Persons
- Activities undertaken during the cover period
- Previous claims experience for this type of risk
- Risk location
- The Benefits and Sum Insured required

The cost of the Policy is made up of premium, administration fees and government taxes (such as Goods & Services Tax [GST] and Stamp Duty), where applicable.

Reviewing this document

AHI and TMNF will review this TMD within 2 years from the effective date to ensure it remains appropriate.

AHI and TMNF 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:

- AHI make a material change to the cover provided by the product,
- A change in the 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 (eg: an unfair contract term),
- Systemic complaints and claims issues which indicate that the product is no longer suitable for the described target market,
- Material and relevant reductions in the key product suitability metrics such as:
 - Customer satisfaction,
 - Product acceptance,
 - Financial performance,
 - Benefits to customers,
 - Product value and affordability.
- Significant dealing/s in the product outside the target market as defined in this TMD.

AHI and TMNF will review this TMD within ten (10) business days of the occurrence of any review trigger.

Reporting

AHI and TMNF will record all complaints received about this product on a monthly basis (Complaints Reporting Period). All staff and representatives are required to provide regular and incident-based reporting on key metrics (see the heading "Reviewing this document") to allow AHI and TMNF to review this TMD.

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

Record Keeping

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

AHI and TMNF 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
- The matters documented in this TMD.

Contact Us



To find out how AHI can help you protect what matters most, please get in touch.

Sydney | Melbourne | Brisbane | Perth

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ahiinsurance.com.au