

# GROUP PERSONAL INJURY INSURANCE FOR VOLUNTARY WORKERS – TARGET MARKET DETERMINATION

## TARGET MARKET DETERMINATION

<b>Product</b>	Group Personal Injury Insurance for Voluntary Workers (Effective from July 2021)
<b>Issuer</b>	SLE Worldwide Australia Pty Ltd as agent for certain Underwriter's at Lloyd's
<b>Distributors</b>	Insurance brokers that hold an AFS licence and their authorised representatives
<b>Effective Date</b>	5 October 2021
<b>Review Date</b>	Every 2 years Within 30 days of any review trigger
<b>Distributor's reporting obligations</b>	Notification of complaints: Within 24 hours or as soon as practicable (no later than 10 business days) Report about complaints: every 6 months Significant dealings: Within 24 hours or as soon as practicable (no later than 10 business days)

### Background

This Target Market Determination ("TMD") is for the Group Personal Injury Insurance for Voluntary Workers product effective from July 2021 issued by SLE Worldwide Australia Pty Ltd ("SLE").

Pursuant to its AFS License (no. 237268), SLE acts as agent for the issuer, certain Underwriters at Lloyd's, with binding agreements and is authorised to quote and issue contracts of insurance and collect premiums on their behalf.

This TMD is not a full summary of the product's terms and conditions and consumers must when making a decision about this product refer to the Product Disclosure Statement and any supplementary documents which set out the terms and conditions.

### Target Market Determination

This TMD is effective from 5 October 2021.

#### 1. Consumers within the target market

This product is designed for not for profit organisations and not individuals such that it:

- Is designed to meet the needs of the organisation, and not the individual;
- Does not provide private health or income protection insurance for individuals;
- Provides cover only for prescribed financial benefits and reimbursement of expenses in certain situations and contains a number of exclusions.

### The product is suitable for:

This product has been designed for not for profit organisations that want prescribed financial compensation if an accident results in the death or injury of a volunteer who was performing unpaid work and services for the organisation.

This product is designed to provide lump sum, weekly benefits or reimbursement of expenses to insured persons if they suffer bodily injury or death as a result of an accident (provided the product's eligibility criteria are met).

### The product is not suitable for:

This product is not designed for consumers who do not meet the product's underwriting criteria or where the insured person does not meet the claims criteria.

The product is not designed for consumers who:

- Want coverage beyond the sections as shown in the schedule of compensation, or in excess of the maximum sums insured and limits under those sections. The product is not designed to be comprehensive in nature.
- Are seeking compensation for insured persons outside of the age limits specified in the product.
- Are seeking coverage for injury which did not result from an accident, or which did not occur independently of any other cause, including pre-existing conditions.
- Are seeking coverage for any benefit, expense, loss or damage which is:
  - payable under any other insurance policy, health or medical plan or Government Legislation or is payable by any other source.
  - in any way prohibited by any Government legislation including the *National Health Act 1953 (Cth)*, the *Health Insurance Act 1973 (Cth)*, the *Health and Other Services (Compensation) Act 1995 (Cth)* and the *Private Health Insurance Act 2007 (Cth)*. This product does not cover expenses for which a full or partial Medicare benefit is paid or payable (including the Medicare Gap).
- Are seeking coverage for any claim arising directly out of or in any way connected with the following (or other) exclusions:
  - Any aerial activities (except as a passenger on a scheduled commercial flight);
  - A deliberate or self-inflicted injury or suicide
  - War or terrorism
  - Nuclear weapons, nuclear fuel or nuclear waste
  - Pregnancy or childbirth (or complications thereof)
  - A sexually transmitted disease, or AIDS disease or HIV infection;
  - Any re-occurring injury (except in certain circumstances)
  - Stress and/or psychiatric disorders (except in certain circumstances)
  - Asbestos or any material containing asbestos
  - Any criminal or intentionally illegal act by the insured person
  - Operation of a vehicle whilst being under the influence of intoxicating liquor (in excess of any legally prescribed limit)
  - The use of any illicit drug (other than a drug administered by or taken at the advice of a medical practitioner)

## 2. Conditions and restrictions on distribution

This product is designed to be distributed by insurance brokers that hold an Australian Financial Services Licence and their authorised representatives. Only these parties are authorised to distribute this product.

This product should only be distributed to not for profit organisations that meet the eligibility requirements.

This product is not designed to be distributed to individuals.

## 3. Reporting obligations for distributors

SLE will require its distributors to notify and report on all complaints and significant dealings.

The distributor is to notify SLE of any complaints about this product within 24 hours or as soon as practicable (but no later than 10 business days) in accordance with the publicly available Compliments, Complaints & Dispute Resolution policy on the SLE website.

In addition, the distributor is to provide a report on all complaints. The information the distributor is to provide about complaints about this product is to include:

- The number of complaints received by the distributor about this product during the reporting period;
- A brief summary about the nature of the complaint raised and any steps taken to address the complaint;
- Any general feedback the distributor may have received on this product.

SLE requires sufficient detail about the complaint so that SLE can identify whether the target market determination may no longer be appropriate to the class of consumers.

The reporting period for the provision of this information is 6 monthly, and the above information is to be provided within 10 business days of the reporting period closing.

If the distributor becomes aware of significant dealings in the product that are not consistent with this TMD, it must notify SLE within 24 hours or as soon as practicable (but no later than 10 business days).

## 4. Reviewing this TMD

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

SLE will also review this TMD if any event or circumstances (called 'review triggers') occur that would reasonably suggest that the TMD is no longer appropriate. Such events or circumstances include, but are not limited to:

- a material change to the design or distribution of the product;
- a significant dealing or dealings;
- distribution conditions are found to be inadequate;
- external events such as adverse media coverage or regulatory attention;
- 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, and
- material and relevant reductions in our key product suitability metrics such as: consumer satisfaction, financial performance, benefits to consumers, product value and affordability.

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

The review will be undertaken by SLE's Business Improvement & Compliance Manager.