



Target Market Determination *Player Accident 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 who this product has been designed for along with Sportscover Australia's (SCA) 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 "SCA", "we", "us" or "our" refer to Sportscover Australia Pty Ltd, AFSL No. 230914.

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.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. 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 Player Accident Policy referred to in the PDS.

II CLASS OF CONSUMERS THAT FALL WITHIN THIS TARGET MARKET

The information below summarises the overall class of consumers who fall within the target market for the Player Accident Policy, based on the product's key attributes and the objectives, financial situation and needs that it has been designed to meet.

The Player Accident Policy has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). This policy is for those who:

Participate in sport who may suffer an injury from time to time. This product is designed to provide a broad level of insurance protection to cover them for such injury as a supplement to other insurance covers they may already have.

Product description and key attributes

The key eligibility requirements and product attributes of this Player Accident Policy are:

- Capital Benefits – Death and or total permanent disability as a result of registered participation in the policy holder's sport, as per the capital benefits schedule;
- Medical Benefits (Non-Medicare) – Injury incurred as a result of participation in the policy holder's sport, as per the medical benefits schedule;
- Weekly Benefits- Injury incurred as a result of participation in the policy holder's sport resulting in loss of income and/or costs incurred by non-income earning participants, as per the weekly benefits schedule; and
- Other Benefits – Costs incurred as a result of injury from participation in the policy holder's sport, as per the other benefits schedule.

Objectives, financial situation, and needs

- This product has been designed for individuals and groups including:
- People of any age who participate in sport;
- 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 participating in sport.

Excluded class of consumers

This product has not been designed for individuals who:

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

Consistency between target market and the product

The product is most usually provided to sports participants as part of their membership of a sports organisation or to competitors in an organised sports competition, but not exclusively so.

Consequently, people who participate in sport may suffer injury from time to time. This product is designed to provide a broad level of insurance protection to cover them for such injury as a supplement to other insurance covers they may already have.

III DISTRIBUTION OF THIS PRODUCT

This product is designed to be distributed by Insurance Brokers that hold an Australian Financial Services Licence and their representatives.

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

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

- 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.

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

IV REVIEWING THIS PRODUCT

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.

The review will be undertaken by the CEO of SCA or his/her nominated delegate.

V 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 regular and incident-based reporting on key metrics (see the heading “Reviewing this document”) to allow us to review this TMD.

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.

IV RECORD KEEPING

SCA and Certain Underwriters at Lloyd’s will maintain records of the reasonable steps that have been 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
- The matters documented in this TMD.

QUESTIONS

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

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