



TOKIO MARINE
NICHIDO

Target Market Determination

Product: Private Motor Vehicle Insurance Policy

Publication Date of TMD: 5 October 2021

Issuer: Tokio Marine & Nichido Fire Insurance Co., Ltd. (Tokio Marine) ABN 80 000 438 291

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Designing of the TMD

What is a Target Market Determination (TMD)?

A TMD is a determination that Tokio Marine has prepared to describe the class of customers which this product has been designed for and comprises of matters relevant to the distribution and review of this product.

This document provides the necessary information to assist Tokio Marine staff, their Distributors and Customers in understanding the TMD.

Product/s TMD applies

This TMD applies to the Private Motor Vehicle Insurance Policy - Product Disclosure Statement (PDS) date 5 April 2021.

Target Market for this TMD

Australian residents and temporary residents, over the age of 18.

This product is not marketed to the public. It is limited to eligible current and former Tokio Marine related group company employees and their families. The product is also available to current staff of Tokio Marine's corporate group affiliated clients who are Australian residents and temporary residents including expatriates.

This product is designed to provide cover for Private Motor Vehicles for the target market as per the coverage details prescribed in the PDS and policy wording.

This product is targeted to individuals wanting to purchase insurance for their passenger vehicles, trailer and/or caravan attached to their motor vehicles and their legal liability.

The product is based on the Market Value of the Motor Vehicle, which includes the manufacturer's standard Accessories, tools and spares (such as spare tyres and tools) and the additional Accessories fitted to it.

The key eligibility requirements to purchase this insurance product include:

Key eligibility criteria	This product is appropriate for	This product is not appropriate for
The type of Vehicle the insured owns	<ul style="list-style-type: none"> • Passenger vehicles including sedans, wagons, SUV, utilities, and people carriers • Light trailer or caravan being towed by their Motor Vehicle 	Including but not limited to <ul style="list-style-type: none"> • Heavy commercial vehicles • Heavy trailers and caravans, • Heavy mechanically propelled plant and machinery
How the insured uses their Vehicle	<ul style="list-style-type: none"> • The vehicle is used for social, domestic and pleasure purposes • Business use in connection with their occupation or business 	The vehicle if used for <ul style="list-style-type: none"> • Commercial traveller • Outdoor sales • Courier • Insurance agent or broke • Real estate agent • Auctioneer • Driving instructor • Stock and station agent • Testing or demonstrating Motor Vehicles • Owing of Motor Vehicles taxi or hire car driver
The condition of the Vehicle	<ul style="list-style-type: none"> • Good repair and condition • Meets the registration requirements within the respective state or territory 	<ul style="list-style-type: none"> • Not in good repair and condition • Does not meet registration requirements

Needs and objectives	Comprehensive Cover as per PDS and Policy Wording
Requiring cover for damage to the motor vehicle	✓
Requiring cover for Legal Liability following a motor vehicle accident causing loss or damage to a third party's property	✓
Requiring protection for the insured's Legal Liability for injury caused by a motor vehicle accident	x
Requiring automatic inclusion of additional covers	x
Requiring choice of additional covers or options	x

Review of the TMD

Tokio Marine will review this document in the following periods:

- a) **First review period:** Following the commencement of the TMD, an initial review of the determination will occur no later than 24 months after that date
- b) **Ongoing review periods:** A review of the TMD will occur at least every two (2) years following the first review period.
- c) **Immediate Reviews:** Outside of the identified review period timeframes this document may be reviewed more regularly if circumstances arise to trigger a review. This may include but is not limited to:
 - Any material changes to the design of the product;
 - Any material changes to the distribution of the product (including if existing distribution conditions are no longer appropriate);

- Any material changes to acceptance or underwriting criteria;
- If there is a significant dealing outside of the defined target market;
- An occurrence of an external event including political and global events, regulatory attention or adverse media coverage;
- Discovery of a material defect in the PDS for the product;
- Significant number of complaints or feedback from customers;
- Significant changes to indicators including complaints, claims and loss ratios;
- Feedback from a regulator, the Code Governance Committee (CGC) or Australian Financial Complaints Authority (AFCA) strongly suggest this TMD is no longer appropriate;
- Distribution of the product would cease if it were misaligned with this TMD.

Distribution of the Product

Distribution Conditions

These conditions will be applied to this product when it is being distributed:

- This product is designed to be distributed by Tokio Marine through Tokio Marine's corporate group affiliated clients and eligible current and former Tokio Marine related group company employees and their families;
- This product must only be distributed in accordance with this TMD;
- Distribution of this product must comply with any specific channel distribution requirements;
- This product will not be distributed where the TMD is not up to date;
- The TMD must be current and not subject to any ASIC action that might suggest that the TMD is no longer appropriate.

Reporting and Monitoring this TMD

Tokio Marine will collect the following information in relation to this TMD:

All complaints in relation to this product on a monthly basis. This will include, but is not limited to, the nature and number of complaints, complaints relating to claims, complaints relating to sales service, complaints regarding the product

All relevant sales and customer data in relation to this product on a monthly basis.

Where relevant, all claims' data in relation to this product on a monthly basis.

Tokio Marine will report, when made aware, of a significant dealing relating to the product that is inconsistent with the TMD within 10 business days.

Financial Suitability

This product is suitable for a person who is able to pay the premium in accordance with the chosen premium structure, excess, fees and government charges, including any add-on feature selected, with that individual having regard to their own personal circumstances and vulnerability or hardship considerations.