

Target Market Determination (TMD)

Product: Private Motor Vehicle Insurance Policy

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Issuer: Tokio Marine & Nichido Fire Insurance Co., Ltd. (**Tokio Marine**) ABN 80 000 438 291 AFSL: 246548

About this Document

The main purpose of this TMD is to describe the type of customers that the Private Motor Vehicle Insurance Policy has been designed and is suitable for, having regard to their likely needs, objectives and financial situation.

The TMD also sets out the conditions and restrictions that are placed on the distribution of this insurance product and the circumstances that will trigger a review of this TMD.

This TMD does not replace the full terms and conditions that are contained in the PDS. Customers should refer to the PDS to understand the precise scope of the insurance cover before making any decision about whether to purchase this insurance policy.

The TMD does not provide any financial product advice and it does not take into consideration the objectives, financial situation and needs of individual customers.

Target Market for this TMD

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

This product is not marketed to the general public. It is limited to eligible current and former Tokio Marine 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, temporary residents, or 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.

This product is designed for and targeted to individuals wanting to insure their private Motor Vehicle, trailer and/or caravan, and their legal liability for third-party property damage.

The Private Motor Vehicle insurance product is based on the Market Value of the insured Motor Vehicle, which includes the manufacturer's standard Accessories, tools and spare parts (such as spare tyres and tools) and the additional Accessories fitted to it that We have agreed to cover and are specified on Your Policy Schedule.

Key Eligibility Criteria	✓ This product is appropriate for	✗ This product is not appropriate for
The type of Motor Vehicle the Insured owns	Vehicles such as: <ul style="list-style-type: none"> passenger vehicles including sedans, wagons, SUVs, utilities, and people carriers; light trailers or caravans being towed by the insured Motor Vehicle. 	Vehicles 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	Vehicles used for: <ul style="list-style-type: none"> social, domestic and pleasure purposes; business use in connection with their usual occupation or business. 	Any vehicle used for: <ul style="list-style-type: none"> courier; driving instructor; testing or demonstrating Motor Vehicles; towing of Motor Vehicles; taxi or hire car or share car where you receive a fare, fee, or monetary reward.
The condition of the Vehicle	Vehicles that are: <ul style="list-style-type: none"> well-maintained and kept in good condition; registered in accordance with applicable state or territory legislation. 	Vehicles that are: <ul style="list-style-type: none"> not in good repair or condition; unregistered.

Likely Needs and Objectives of the Insured	The Private Motor Vehicle Insurance Policy
Requires cover for damage to their private Motor Vehicle	✓ Provides comprehensive cover for own-vehicle damage.
Requires cover for legal liability for third-party property damage as a result of a Motor Vehicle Accident	✓ Provides up to \$20,000,000 per incident
Requires protection for legal liability for injury caused by a Motor Vehicle Accident	✓ Provides cover for injury to third-parties where the injury is not covered by statutory compulsory insurance or motor accident compensation scheme under relevant state or territory government.
Requires automatic inclusion of additional benefits, such as: <ul style="list-style-type: none"> Towing costs after an Accident; Emergency Expenses; Hire Vehicle following theft; Personal Effects 	✓ Automatically provides additional benefits as set out in the PDS.
Requires choice of additional covers or options	✗ This policy does not provide additional cover options.
Choice of repairer	✓ You can obtain quotes from a repairer of your choosing.

DISTRIBUTION

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 any significant dealing relating to the product that is inconsistent with the TMD within 10 business days of being made aware of such inconsistency.

REVIEW OF THE TMD

This TMD shall be reviewed within 24 months of the publication date, and then a further review once every two years.

This TMD will also be reviewed if any of the following events or circumstances occur that suggest that the TMD is no longer appropriate:

- there is a material change to the terms and conditions of the product or to the underwriting criteria or Application Process;
- there is a material change to how the product is distributed;
- changes in the law or regulatory guidance or industry code that materially affect the terms of cover, or the receipt of feedback from distributors, regulators, the General Insurance Code Governance Committee or the Australian Financial Complaints Authority that suggests that the TMD is no longer appropriate;
- the occurrence of a significant dealing of the product outside of the target market;
- there are significant changes in customer metrics that track sales, policy cancellations, claims, complaints, customer feedback and loss ratios;
- the identification of any systemic issues produced from internal quality assurance and product governance processes;
- relevant external events such as relevant court proceedings, political and global events or adverse media coverage.