

Target Market Determination

Contents

Domestic Plan (single-trip)	4
International Plans (single-trip)	6
Multi-journey Plan.....	13

Aussietravelcover Target Market Determination for International Single-Trip Travel Insurance Domestic Single-Trip Travel Insurance

This document is the Target Market Determination (**TMD**) for Travel Insurance (**Insurance**) issued by the insurer, Tokio Marine & Nichido Fire Insurance Co., Ltd. (Tokio Marine & Nichido) ABN 80 000 438 291, AFSL 246548 (**we, us**) and distributed by Aussietravelcover Pty Ltd, ABN 32 002 517 740 AR No. 269305 and representatives (**Distributor**). This TMD was prepared on 29th May 2025.

Purpose of this document

This document is designed to provide information about the class of customers for which this Insurance has been designed and to specify distribution conditions, which together ensure that the Insurance is likely to be consistent with the likely objectives, financial situation and needs of those consumers.

1

The information in this TMD is general only and it is also not a full summary. Please read the Product Disclosure Statement (**PDS**) and any other relevant documents for full details of the Insurance.

Who is the target market for this Insurance and what types of cover are available?

This Insurance is suitable for a wide range of customers (meeting the required underwriting acceptance criteria) who require travel insurance for their single domestic or international trip to cover a range of risks that may arise from travel (**travel risks**), such as lost baggage, trip cancellation or medical emergencies (international only).

There are two main types of cover available under the Insurance:

- **Domestic Plan**, which provides cover against a range of travel risks most commonly arising from travel within Australia, providing you travel at least 200km from your home.
- **International Plans (Top Plus International and Basic International)**, which provides cover against a range of travel risks most commonly arising from travel overseas.

Each type of cover is available in 3 different policy types to cover people travelling alone or with dependent children or grandchildren (**Single**), with an adult travelling companion (**Duo**) or with another adult and dependent children or grandchildren (**Family**). The different policy types can be selected by consumers to suit their travel plans and circumstances, which ensures the Insurance is likely to be consistent with the likely objectives, financial situation and needs of the customers.

Aussietravelcover Pty Ltd ABN 32 002 517 740 AR# 269305 is an authorised representative of Tokio Marine & Nichido Fire Insurance Co., Ltd. (Tokio Marine & Nichido) ABN 80 000 438 291, AFSL 246548. If you purchase a policy, the authorised representative will receive a commission which is a percentage of your premium - ask us for more details before we provide you with any services on this product. Any advice is general and may not be right for you. It does not take into account your individual circumstances such as your objectives, financial situation or needs. Terms, conditions, limits and exclusion apply. Before making a decision please consider the Combined Financial Services Guide and Product Disclosure Statement.

Target Market Determination

COVID-19 Cover

Not all of our plans cover COVID-19. Cover for COVID-19 is only provided on the Top Plus International and Domestic plans. Cover for COVID-19-related events and circumstances is outlined in the PDS. This includes cover for overseas emergency medical claims relating to or arising from an insured person contracting COVID-19 on Top Plus International plan. It also includes limited cover for trip cancellation and trip disruption claims relating to or arising from unforeseen COVID-19 related events during their journey. COVID-19 cover during your journey only applies for claims that occur in countries listed on your Certificate of Insurance.

Pre-existing medical conditions

The Insurance provides certain cover for claims relating to or arising from the listed pre-existing medical conditions if:

- i. the person has not been hospitalized or needed medical treatment for the condition in the past twelve (12) months;
- ii. the person is not awaiting investigation, surgery, treatment or procedures for any of the listed medical conditions; and
- iii. the condition meets the relevant additional criteria listed in the PDS.

The Insurance may also provide cover for certain pre-existing medical conditions provided that:

- it is not a condition that we cannot cover under any circumstances under the Insurance;
- you apply for cover for the condition by completing a medical assessment;
- you pay any additional premium we require you to pay; and
- you agree to any additional conditions that may apply to the cover for the relevant pre-existing medical condition.

We do not provide any cover for pre-existing conditions where the cover is generally excluded from the Insurance as stated in the PDS, including when:

- it involves drug or alcohol dependency;
- you book or undertake your trip against the advice of any medical practitioners; or
- you are travelling to seek medical treatment or review, or to participate in a clinical trial.

The overall target market for the Insurance is outlined below:

Holders of a valid Australian Medicare card, provided:

- ✓ they reside in Australia; and
- ✓ plan to travel away from their home:
 - either alone, with one adult companion and/or dependents;
 - within 12 months of buying the Insurance; and
- ✓ the planned trip is no longer than 365 days; and
- ✓ intend to return to their home in Australia at the end of their trip; and
- ✓ require cover to manage travel risks arising from a single planned trip.

The holder of a valid Australian Medicare card must also have a pre-paid return airfare to Australia to purchase the policy if their travel has already commenced.

Temporary visa holders, provided:

- ✓ they reside in Australia; and
- ✓ hold a temporary visa that includes a condition to maintain health insurance whilst in Australia, and
- ✓ plan to travel away from their home:
 - either alone, with one adult companion and/or dependents;
 - within 12 months of buying the Insurance; and
- ✓ the planned trip is no longer than 365 days; and
- ✓ intend to return to their home in Australia at the end of their trip; and
- ✓ require cover to manage travel risks arising from a single planned trip.

The Insurance is not designed for people who:

- × do not reside in Australia;
- × do not intend to start and end their trip in Australia;
- × intend to leave Australia permanently;
- × plan to take multiple trips and require one policy to cover all trips (note: if cover is required for multiple trips, please review our Multi Journey TMD and PDS to determine if it is appropriate for your needs);
- × intend to travel to a country that the Australian Department of Foreign Affairs and Trade has, before the start date of your trip, issued a travel advisory risk rating of 'Level 4 – Do Not Travel' (or equivalent if the term is replaced);

Target Market Determination

Who is the target market for each plan?

Domestic Plan (single-trip)

Domestic Plan provides cover against the following travel risks:

- expenses due to trip cancellation, disruption and resumption;
- damage, loss or theft of luggage and personal effects;
- personal liability cover for causing bodily injury and/or property damage; and
- additional included covers and a choice of optional covers as described in the PDS.

The target market for Domestic plan is customers who:

- ✓ are within the overall target market for the Insurance;
- ✓ plan to travel within Australia only;
- ✓ require insurance to manage travel risks; and
- ✓ have the financial capacity to pay the applicable premium.

Domestic Plan is not suitable for customers who:

- × Are not within the overall target market for the Insurance;
- × Plan to travel overseas as part of their trip;
- × Require cover for a pre-existing medical condition that is not listed for automatic acceptance or for which we cannot provide cover following medical assessment.

Target Market Determination

The target market for Domestic Plan also includes customers who wish to add one or more of the optional covers. The key attributes of the included and optional covers available under the Insurance are set out in the table below. The limits referred below are limits that are applicable to the Singles policy type. There may be different limits for Duo or Family policy type.

Types of Travel Risks	Included / Optional
Emergency Medical Assistance	✓ Up to \$10,000
Cancellation and Amendment Expenses	✓ cover chosen
Additional Expenses	✓ Up to \$10,000
Missed Connection and Special Events	✓ Up to \$2,000
Travel Delay	✓ Up to \$2,000
Luggage and personal effects	✓ Up to \$8,000
Delayed Luggage and Personal Effects	✓ \$375 per day up to \$750
Rental Vehicle Insurance Excess	✓ Up to \$6,000
Personal Liability	✓ Up to \$1,000,000
Accidental Death	✓ \$10,000
Snow Pack	Optional
Snow Piste Closure (Up to \$500)	Optional
Snow Equipment Replacement (Up to \$500)	Optional
Snow Prepaid Costs (Up to \$500)	Optional

5

You will need to read the PDS to understand the full extent of each cover and other terms and limits that may apply.

Target Market Determination

International Plans (single-trip)

International Plans (Top Plus International and Basic International), which provides cover against the following travel risks:

- emergency medical, hospital and dental treatment while outside of Australia;
- expenses due to trip cancellation, disruption and resumption;
- damage, loss or theft of luggage and personal effects;
- personal liability cover for causing bodily injury and/or property damage;
- additional included covers and a choice of optional covers as described in the PDS.

International Plans only provides cover for travel to select countries. The list of select countries will change over time, depending on various factors, including information issued by the Australian Department of Home Affairs. You cannot buy a policy for travel to any country or location that is not available on Aussietravelcover's website. This is due to a number of factors such as government sanctions and our limited ability to ensure acceptable medical treatment in or repatriation from certain countries or locations.

International Plan also allows customers to select from 2 different levels of cover, taking into account the amount of cover they require and their ability to pay the applicable premium.

The 2 different levels of cover are:

- Top Plus International, which provides Aussietravelcover's most extensive cover and has the highest base premium;
- Basic International, excludes some covers and has lower benefit limits than Top Plus International together with a lower premium.

The target market for International Plans are customers who:

- ✓ are within the overall target market for the Insurance;
- ✓ plan to travel overseas, to countries that are on our list of select countries;
- ✓ require insurance to manage travel risks; and
- ✓ have the financial capacity to pay the applicable premium.

International Plans are not suitable for customers who:

- × are not within the overall target market for the Insurance;
 - × require cover for a pre-existing medical condition that is not listed for automatic acceptance or for which we cannot provide cover following medical assessment;
 - × plan to travel wholly within Australia;
 - × intend to travel to a country that the Australian Department of Foreign Affairs and Trade has, before the start date of your trip, issued a travel advisory risk rating of 'Level 4 – Do Not Travel' (or equivalent if the term is replaced); or
- x. do not hold a valid Australian Medicare card and want to purchase cover once a journey has already commenced.

Target Market Determination

The target market for Top Plus or Basic Plan also includes customers who wish to cover or add one or more of the optional covers. The Snow Sports Pack adds cover for snow sports on top of both the Top Plus and Basic plans. The key attributes of each level of cover available under the Insurance are set out in the table below. The limits referred below are limits that are applicable to the Singles policy type. There may be different limits for Duo or Family policy type.

Types of Travel Risks	Top Plus	Basic
Overseas Emergency Medical and Hospital Expenses	✓ Unlimited	✓ Unlimited
Overseas Emergency Dental	✓ Up to \$1,000	✓ Up to \$500
Emergency Medical Assistance	✓ Unlimited	✓ Unlimited
Hospital Cash Allowance	✓ Up to \$6,000	✓ Up to \$3,000
Cancellation or Amendment Expenses	✓ Cover chosen	✓ Cover chosen
Additional Expenses	✓ Up to \$50,000	✓ Up to \$7,500
Missed Connection and Special Events	✓ Up to \$5,000	✓ Up to \$2,000
Travel Delay Expenses	✓ \$200 per day up to \$2,000	✓ \$200 per day up to \$1,000
Luggage and Personal Effects	✓ Up to \$15,000	✓ Up to \$5,000
Delayed Luggage and Personal Effects	✓ Up to \$750	✓ Up to \$200
Passports, Travel Documents & Bank Cards	✓ Up to \$5,000	✓ Up to \$500
Theft of Cash	✓ Up to \$250	✓ Up to \$250
Rental Vehicle Excess	✓ Up to \$8,000	✓ Up to \$3,000
Personal Liability	✓ Up to \$5,000,000	✓ Up to \$1,000,000
Accidental Death	✓ Up to \$25,000	✓ Up to \$10,000
Permanent Disability	✓ Up to \$50,000	✓ Up to \$10,000

Target Market Determination

Types of Travel Risks	Top Plus	Basic
Loss of Income	✓ \$400 per week up to \$10,400	✓ \$400 per week up to \$5,200
Pet Care	✓ \$25 per day up \$500	✗
COVID-19 Overseas Medical and Hospital and Emergency Expenses	✓ Unlimited	✗
COVID-19 Cancellation Fees and Lost Deposits	✓ Section 19, 20 & 21 Combined limit \$3,500	✗
COVID-19 Additional Expenses	✓ Section 19, 20 & 21 Combined limit \$3,500	✗
COVID-19 Travel Delay	✓ Section 19, 20 & 21 Combined limit \$3,500	✗
Snow Pack	Optional	Optional
Piste Closure	Optional \$100 per day up to \$500	Optional \$100 per day up to \$500
Prepaid Snow Costs	Optional Up to \$500	Optional Up to \$500
Equipment Replacement	Optional Up to \$500	Optional Up to \$500
Motorcycle, Moped and Scooter Pack (includes cover for driving or riding on a motorcycle)	Optional	Optional
Cruise Pack	Optional	Optional
Missed shore excursions	Optional Up to \$1,000	Optional Up to \$1,000
Missed port	Optional Up to \$800	Optional Up to \$800
Emergency Formal Attire	Optional Up to \$250	Optional Up to \$250
Cabin confinement	Optional \$100 per day, up to \$1,500	Optional \$100 per day, up to \$1,500

Please note that some benefits may not be available to you whilst cruising. You will need to read the relevant PDS to understand the full extent of each cover and other terms and limits that may apply.

Important

It's important to note that this TMD doesn't take anyone's personal circumstances into account. Even if you are a consumer in the target market, and we offer the Insurance to you, that doesn't necessarily mean that it is appropriate for your personal circumstances. No one knows your situation better than you, so before you make any decisions about the Insurance, you should read and consider the Product Disclosure Statement (PDS), and any Supplementary Product Disclosure Statement (SPDS) in force at the relevant time, which provides complete information about the Insurance, including coverage, exclusions, excesses, limitations, terms and your rights and obligations to decide if the Insurance is right for you.

Also, this TMD doesn't include all the factors we consider when we decide whether to issue a policy. For example, we have a set of underwriting criteria we use to assess whether a risk is of a type or level we wish to insure. These factors may change over time or in different circumstances. We apply these factors when we decide whether to offer, issue, renew or agree to vary a policy.

Distribution channels and conditions

The Insurance is sold online, over the phone or in person.

The Insurance is distributed by Aussietravelcover as the Authorised Representative of the insurer and travel agents acting as distributors.

Before you purchase the Insurance, you will be asked a series of questions designed to help us decide:

- if you are in the target market;
- if you meet our underwriting guidelines; and
- what premium we should charge.

We have a range of supervision and monitoring procedures and contractual arrangements with Aussietravelcover and the distributors to ensure that customers are asked these questions and that they are only offered the Insurance if they are likely to be in the target market for the type of cover and applicable key attributes.

Review of this document

We will review this TMD regularly to make sure it remains appropriate. The first review will be within 24 months of the date it is prepared, and then within 2 years of completion of the previous review thereafter.

As well as our regular reviews, additional reviews may be triggered if we determine that there has been an event or circumstance that reasonably suggests that this TMD needs to change. This would be the case if it's no longer reasonable to conclude that:

- if the Insurance is issued to a customer in accordance with the distribution conditions, it would be likely that the customer is in the target market; or

the Insurance is likely to be suitable for customers in the target market.

Review triggers could be identified from:

- changes to the Insurance terms;
- compliance incidents and internal audit findings;
- 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

Target Market Determination

- information received from and/or in relation to distributors (see below);
- material changes to our underwriting guidelines, pricing, or reinsurance requirements; and
- feedback and policy from ASIC, AFCA, Code Governance Committee and/or other relevant bodies to strongly suggest this TMD is no longer appropriate.

We take reasonable steps to monitor relevant information (including the information referenced above) and other metrics to assess if our TMD needs to be reviewed and reassessed.

Reporting obligations

The Distributor is required to report the following information to Tokio Marine & Nichido at the following times:

Reportable matter	When
The number of policies sold or renewed that are not within the target market.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.
The number of policies sold.	On a monthly basis.
Responses and response rates on client communications (including renewals).	On a monthly basis.
Lapse rates and cancellation rates.	On a monthly basis.
The frequency and amount of excesses paid.	On a monthly basis.
The Insurance is issued to a client in breach of the distribution conditions or outside of the target market.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.
The nature and number of complaints received about the Insurance in the reporting period.	On a monthly basis.
If there are any significant dealings that are inconsistent with the TMD.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.
Any compliance incident relating to the Insurance or its distribution.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.

10

Target Market Determination

Aussietravelcover Target Market Determination for Multi-Journey Travel Insurance

This document is the Target Market Determination (**TMD**) for Travel Insurance (**Insurance**) issued by the insurer, Tokio Marine & Nichido Fire Insurance Co., Ltd (Tokio Marine & Nichido) ABN 80 000 438 291, AFSL 246548 (**we, us**) and distributed by Aussietravelcover Pty Ltd, ABN 32 002 517 740 AR No. 269305 and representatives (**Distributor**). This TMD was prepared on 29th May 2025.

Purpose of this document

This document is designed to provide information about the class of customers for which this Insurance has been designed and to specify distribution conditions, which together ensure that the Insurance is likely to be consistent with the likely objectives, financial situation and needs of those consumers.

The information in this TMD is general only and it is also not a full summary. Please read the Product Disclosure Statement (**PDS**) and any other relevant documents for full details of the Insurance.

Who is the target market for this Insurance and what types of cover is available?

This Insurance is suitable for a wide range of customers (meeting the required underwriting acceptance criteria) who require travel insurance for their multiple domestic or international trips under one policy to cover a range of risks that may arise from travel (**travel risks**), such as lost baggage, trip cancellation or medical emergencies (international only).

11

The cover available under this Insurance covers:

domestic travel, which provides cover against a range of travel risks most commonly arising from travel within Australia, providing you travel at least 200km from your home; and
international travel, which provides cover against a range of travel risks most commonly arising from travel overseas from Australia.

Each type of cover is available in 3 different policy types to cover people travelling alone or with dependent children or grandchildren (**Single**), with an adult travelling companion (**Duo**) or with another adult and dependent children or grandchildren (**Family**). The different policy types can be selected by consumers to suits their travel plans and circumstances, which ensures the Insurance is likely to be consistent with the likely objectives, financial situation and needs of the customers.

COVID-19 Cover

There is no cover for COVID-19 related events under the Multi Journey plan.

Pre-existing medical conditions

The Insurance provides certain cover for claims relating to or arising from listed pre-existing medical conditions if:

- i. the person has not been hospitalised or needed medical treatment for the condition in the past twelve

Aussietravelcover Pty Ltd ABN 32 002 517 740 AR# 269305 is an authorised representative of Tokio Marine & Nichido Fire Insurance Co., Ltd. (Tokio Marine & Nichido) ABN 80 000 438 291, AFSL 246548. If you purchase a policy, the authorised representative will receive a commission which is a percentage of your premium - ask us for more details before we provide you with any services on this product. Any advice is general and may not be right for you. It does not take into account your individual circumstances such as your objectives, financial situation or needs. Terms, conditions, limits and exclusion apply. Before making a decision please consider the Combined Financial Services Guide and Product Disclosure Statement.

- (12) months;
- ii. the person is not awaiting investigation, surgery, treatment or procedures for any of the listed medical conditions; and
- iii. the condition meets the relevant additional criteria listed in the PDS.

The Insurance may also provide cover for certain pre-existing medical conditions provided that:

- it is not a condition that we cannot cover under any circumstances under the Insurance;
- you apply for cover for the condition by completing an over the phone medical assessment;
- you pay any additional premium we require you to pay; and
- you agree to any additional conditions that may apply to the cover for the relevant pre-existing medical condition.

We do not provide any cover for pre-existing conditions where the cover is generally excluded from the Insurance as stated in the PDS, including when:

- it involves drug or alcohol dependency;
- you book or undertake your trip against the advice of any medical practitioners; or
- you are travelling to seek medical treatment or review, or to participate in a clinical trial.

The overall target market for the Insurance is:

- ✓ people who reside in Australia; and
- ✓ people who either hold:
 - a valid Australian Medicare card; or
 - a temporary visa that includes a condition to maintain health insurance whilst in Australia, and
- plan to travel away from their home either alone, with one adult companion and/or dependents; and
- ✓ the planned trip is no longer than 45 days; and
- ✓ intend to return to their home in Australia at the end of their trip; and
- ✓ are aged 74 years or less; and
- ✓ require cover to manage travel risks arising from multiple planned trips undertaken within 12 months of purchasing the Insurance.

12

The Insurance is not designed for people who:

- × do not reside in Australia when buying the Insurance;
- × do not intend to start and end their trip in Australia;
- × intend to leave Australia permanently;
- × are aged 75 years or more;
- × intend to travel to a country that the Australian Department of Foreign Affairs and Trade has, before the start date of your trip, issued a travel advisory risk rating of 'Level 4 – Do Not Travel' (or equivalent if the term is replaced).

Target Market Determination

Who is the target market for this plan?

Multi-journey Plan

Multi Journey Plan provides cover against the following travel risks:

- emergency medical, hospital and dental treatment while outside of Australia;
- expenses due to trip cancellation, disruption and resumption;
- damage, loss or theft of luggage and personal effects;
- personal liability cover for causing bodily injury and/or property damage; and
- additional included covers and a choice of optional covers as described in the PDS.

In addition to domestic Australian travel, Multi Journey only provides cover for travel to select countries. The list of select countries will change over time, depending on various factors, including information issued by the Australian Department of Home Affairs. You cannot buy a policy for travel to any country or location that is not available on Aussietravelcover's website. This is due to a number of factors such as government sanctions and our limited ability to ensure acceptable medical treatment in or repatriation from certain countries or locations.

Domestic travel on the Multi Journey plan is for customers who:

- ✓ are within the overall target market for the Insurance;
- ✓ plan to travel multiple times within Australia or overseas, to countries that are on our list of select countries, within twelve (12) months;
- ✓ require insurance to manage travel risks; and
- ✓ have the financial capacity to pay the applicable premium.

13

Domestic travel on the Multi Journey plan is not suitable for customers who:

- × are not within the overall target market for the Insurance;
- × plan to travel only once;
- × require cover for a pre-existing medical condition that is not listed for automatic acceptance or for which we cannot provide cover following medical assessment.

Target Market Determination

The target market for Multi Journey also includes customers who wish to add one or more of the optional covers. The key attributes of the included and optional covers available under the Insurance are set out in the table below. The limits referred below are limits that are applicable to the Singles policy type. There may be different limits for Duo or Family policy type.

You will need to read the PDS to understand the full extent of each cover and other terms and limits that may apply.

Types of Travel Risks	Multi Journey
Overseas Emergency Medical and Hospital Expenses	✓ Unlimited
Overseas Emergency Dental	✓ Up to \$1,000
Emergency Assistance	✓ Unlimited
Hospital Cash Allowance	✓ Up to \$6,000
Cancellation or Amendment Expenses	✓ Cover chosen
Additional Expenses	✓ Up to \$50,000
Missed Connection and Special Events	✓ Up to \$5,000
Travel Delay Expenses	✓ \$200 per day up to \$2,000
Luggage and Personal Effects	✓ Up to \$10,000
Delayed Luggage and Personal Effects	✓ Up to \$750
Passports, Travel Documents & Bank Cards	✓ Up to \$5,000
Theft of Cash	✓ Up to \$250
Rental Vehicle Excess	✓ Up to \$8,000
Personal Liability	✓ Up to \$5,000,000
Accidental Death	✓ \$25,000
Permanent Disability	✓ Up to \$50,000

Target Market Determination

Loss of Income	✓ \$400 per week up to \$10,400
Pet Care	✓ \$25 per day up \$500
COVID-19 Oversea Medical and Hospital and Emergency Expenses	×
COVID-19 Cancellation Fees and Lost Deposits	×
COVID-19 Additional Expenses	×
COVID-19 Travel Delay	×
Snow Pack	Optional
Piste Closure	Optional \$100 per day up to \$500
Prepaid Snow Costs	Optional Up to \$500
Equipment Replacement	Optional Up to \$500
Motorcycle, Moped and Scooter Pack (includes cover for driving or riding on a motorcycle)	Optional
Cruise Pack	Optional
Missed shore excursions	Optional Up to \$1,000
Missed port	Optional Up to \$800
Emergency Formal Attire	Optional Up to \$250
Cabin confinement	Optional \$100 per day, up to \$1,500

Please note that some benefits may not be available to you whilst cruising. You will need to read the PDS to understand the full extent of each cover and other terms and limits that may apply.

Target Market Determination

Important

It's important to note that this TMD doesn't take anyone's personal circumstances into account. Even if you are a consumer in the target market, and we offer the Insurance to you, that doesn't necessarily mean that it is appropriate for your personal circumstances. No one knows your situation better than you, so before you make any decisions about the Insurance, you should read and consider the Product Disclosure Statement (PDS), and any Supplementary Product Disclosure Statement (SPDS) in force at the relevant time, which provides complete information about the Insurance, including coverage, exclusions, excesses, limitations, terms and your rights and obligations to decide if the Insurance is right for you.

Also, this TMD doesn't include all the factors we consider when we decide whether to issue a policy. For example, we have a set of underwriting criteria we use to assess whether a risk is of a type or level we wish to insure. These factors may change over time or in different circumstances. We apply these factors when we decide whether to offer, issue, renew or agree to vary a policy.

Distribution channels and conditions

The Insurance is sold online, over the phone or in person.

The Insurance is distributed by Aussietravelcover as the Authorised Representative of the insurer and travel agents acting as distributors.

Before you purchase the Insurance, you will be asked a series of questions designed to help us decide:

- if you are in the target market;
- if you meet our underwriting guidelines; and
- what premium we should charge.

We have a range of supervision and monitoring procedures and contractual arrangements with Aussietravelcover and the distributors to ensure that customers are asked these questions and that they are only offered the Insurance if they are likely to be in the target market for the type of cover and applicable key attributes.

Review of this document

We will review this TMD regularly to make sure it remains appropriate. The first review will be within 24 months of the date it is prepared, and then within 2 years of completion of the previous review thereafter.

As well as our regular reviews, additional reviews may be triggered if we determine that there has been an event or circumstance that reasonably suggests that this TMD needs to change. This would be the case if it's no longer reasonable to conclude that:

- if the Insurance is issued to a customer in accordance with the distribution conditions, it would be likely that the customer is in the target market; or

the Insurance is likely to be suitable for customers in the target market.

Review triggers could be identified from:

- changes to the Insurance terms;
- compliance incidents and internal audit findings;
- 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

Target Market Determination

- information received from and/or in relation to distributors (see below);
- material changes to our underwriting guidelines, pricing, or reinsurance requirements; and
- feedback and policy from ASIC, AFCA, Code Governance Committee and/or other relevant bodies to strongly suggest this TMD is no longer appropriate.

We take reasonable steps to monitor relevant information (including the information referenced above) and other metrics to assess if our TMD needs to be reviewed and reassessed.

Reporting obligations

The Distributor is required to report the following information to Tokio Marine & Nichido at the following times:

Reportable matter	When
The number of policies sold or renewed that are not within the target market.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.
The number of policies sold.	On a monthly basis.
Responses and response rates on client communications (including renewals).	On a monthly basis.
Lapse rates and cancellation rates.	On a monthly basis.
The frequency and amount of excesses paid.	On a monthly basis.
The Insurance is issued to a client in breach of the distribution conditions or outside of the target market.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.
The nature and number of complaints received about the Insurance in the reporting period.	On a monthly basis.
If there are any significant dealings that are inconsistent with the TMD.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.
Any compliance incident relating to the Insurance or its distribution.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.