

# Target Market Determination

## Avant Travel Cover



QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239 545

This Target Market Determination (TMD) is effective from 03.10.2023 and relates to the Avant Travel Cover Product Disclosure Statement (QM8287-0123 and QM8287-0723).

This TMD provides QBE's distributors and customers information regarding:

- which class of customers this product is suitable for (the target market) and which class of customers this product is likely to be unsuitable for;
- any distribution conditions for this product;
- reporting obligations and restrictions on distribution of our distributors; and
- the review period and events or circumstances that may trigger a review.

This TMD describes the customers within our target market. This TMD doesn't consider a customer's personal needs, objectives and financial situation.

Avant Travel Cover Product Disclosure Statement (PDS), and any Supplementary Product Disclosure Statements (SPDS) that may apply, to ensure the product is right for them.

This product has been designed for organisations in the target market to provide financial protection for Doctors in training or Practitioners who are members of Avant Mutual or employees of Avant (and their accompanying spouses and dependent children) primarily for business or leisure travel journeys.

### Who is within the Target Market for Avant Travel Cover?

<b>Customers within the Target Market</b> (Customers are within the target market if all the following conditions apply)	
✓	Members or employees of Avant Mutual who want financial protection for themselves, their accompanying spouse and dependent children for: <ul style="list-style-type: none"><li>• earnings they lose due to injury and illness (weekly benefits) that occur on a journey and</li><li>• injuries that occur during a journey which result in their death or permanent disablement (lump sum benefits/capital benefits).</li></ul>
✓	Members or employees of Avant Mutual who want financial protection for themselves, their accompanying spouse and dependent children for overseas medical expenses and emergency travel assistance that occur whilst on a journey.
✓	Members or employees of Avant Mutual who want financial protection for themselves, their accompanying spouse and dependent children for loss or damage to (but not limited to the following): <ul style="list-style-type: none"><li>• baggage and personal effects,</li><li>• money, cards and travel documents, and</li><li>• loss of deposits, cancellation, and additional expenses.</li></ul>
✓	A member of Avant Mutual who is a medical practitioner or a medical practitioner in training and is either: <ul style="list-style-type: none"><li>• a citizen or a legal permanent resident of Australia or New Zealand; or</li><li>• holds a Temporary Skill Shortage Visa (subclass 482), Medical Practitioner visa (subclass 422), Temporary Work (Skilled) visa (subclass 457) or Training Visa (subclass 407).</li></ul>
✓	Members or employees of Avant Mutual whose journey does not exceed 6 months.

### Customers **NOT** within the Target Market

(Customers are not within the target market if any of the following conditions apply)

X	Members of Avant Mutual who are not a citizen or legal permanent resident of Australia or New Zealand, or who do not hold a Temporary Skill Shortage Visa (subclass 482), Medical Practitioner Visa (subclass 422), Temporary Work (Skilled) Visa (subclass 457) or Training Visa (subclass 407).
X	Doctors in training or Practitioners who are not members of Avant Mutual.
X	Members or employees of Avant whose journeys will exceed 6 months.
X	Members or employees of Avant Mutual, their accompanying spouse or dependent children who are retired or non-income earning, who want financial protection for: <ul style="list-style-type: none"><li>injuries that occur during a journey which result in their death or permanent disablement (lump sum benefits/capital benefits).</li></ul>
X	Members or employees of Avant Mutual, their accompanying spouse or dependent children who want financial protection for: <ul style="list-style-type: none"><li>illness that occurs during a journey which results in their death or permanent disablement (lump sum benefits/capital benefits).</li></ul>
X	Members or employees of Avant Mutual (and their accompanying spouses and dependent children) for earnings they lose due to a medical condition for which they have required medication or treatment or advice from a registered medical practitioner, chiropractor, physiotherapist, naturopath, psychologist or psychiatrist in the six months before commencing a journey.
X	Members or employees of Avant Mutual (and their accompanying spouses and dependent children) who want insurance while they participate in or train for any professional sport.
X	Members or employees of Avant Mutual (and their accompanying spouses and dependent children) who want insurance while they participate in flying or other aerial activity except where they are a passenger in a properly licenced aircraft.
X	Members or employees of Avant Mutual (and their accompanying spouses and dependent children) who want insurance while they participate in adventure or sporting activities listed in the policy wording.

### Distribution Conditions

This product has been appropriately designed to be distributed through Avant Mutual Group Limited (Avant). The product and the systems it is distributed through have been designed for a customer seeking insurance through Avant. Avant has taken reasonable steps to understand the key product attributes and align distribution to customers in the target market.

<b>Distribution Restrictions</b>	This product can only be sold via Avant Mutual Group Limited, ABN 58 123 154 898.
<b>Distribution Conditions</b>	<p>This product can only be sold via a QBE approved application system within the eligibility and underwriting rules.</p> <p>It can be sold to customers within the target market without the customer being provided with any financial product advice or, with either general or personal advice.</p> <p>Avant must make the TMD available to customers who wish to refer to it.</p>
<b>Distribution Method</b>	This product can be sold via direct contact between Avant and the customer as well as online at <a href="http://www.avant.org.au">www.avant.org.au</a>

## Reporting Obligations for Distributors

Distributors of this product are required to provide QBE with complaints information about this product through the agreed complaints submission process including:

- the number of complaints the distributor has received 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; and
- any general feedback our distributor may have received on this product.

Distributors should include sufficient details about the complaint that would allow QBE to identify whether the TMD may no longer be appropriate to the class of customers.

**Reporting Period:** 6 monthly or as otherwise agreed with the Distributor and no later than 10 business days after the agreed complaints reporting date.

## Dealings outside the target market

Distributors of this product need to report to QBE when they become aware of a dealing outside the target market that has not been approved by QBE. Their report to QBE must include information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

**Reporting Period:** As soon as practicable and, subject to our distribution agreement, no later than 10 business days of the date on which the Distributor became aware of the dealing.

## TMD Reviews

<b>Review Period</b>	The initial review of this TMD will occur no later than 2 years from the date this TMD is first published and every 2 years thereafter.
<b>What may trigger a review prior to periodic review</b>	The events or circumstances that may suggest the product is no longer suitable to the target class of customers and would trigger a review (prior to the scheduled periodic review date) include, but are not limited to, QBE becoming aware of: <ul style="list-style-type: none"><li>• a significant increase in the number of complaints relating to the product received by QBE or reported by distributors;</li><li>• a material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated;</li><li>• a change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product;</li><li>• the product being distributed and purchased in a way that is significantly inconsistent with this TMD;</li><li>• adverse trends in policy and claims data indicating the product is not performing as expected by the customer.</li></ul>