

ProRisk Personal Accident Target Market Determination

Our Commitment

Professional Risk Underwriting Pty Ltd (“**ProRisk**”) is committed to offering high quality insurance products to meet our customer needs and which offer them real value. We will achieve this by taking a consumer centric approach when designing and distributing our products.

This Target Market Determination (“**TMD**”) is designed to provide customers and ProRisk staff with appropriate information to understand who this product has been designed for and our 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 “**we**”, “**us**” or “**our**” refer to Professional Risk Underwriting Pty Ltd, ABN 80 103 953 073 AFSL 308076.

Capitalised terms not defined in this document have the meaning set out in the Product Disclosure Statement of this product.

ProRisk Personal Accident & Sickness Insurance Target Market

This **ProRisk Personal Accident & Sickness Insurance Policy** is designed to provide insurance cover for Australian domiciled individuals in gainful employment who want to be covered against financial loss caused by Accidental Death and Disability, Weekly Sickness and/or Weekly Accident income replacement.

This TMD sets out the target market (“**Target Market**”) for the ProRisk Personal Accident & Sickness Insurance Policy v04.21, which are:

Australian domiciled individuals who are engaged in income producing self-employment or employment and want to be covered against financial loss caused by Accidental Death and Disability, Weekly Sickness and/or Weekly Accident income replacement. v04.21

Target Market	Not within Target Market if
<ul style="list-style-type: none"> ✓ Individuals under 65 years of age who require cover for unforeseen Sickness (as defined in the policy wording). ✓ Individuals under 65 years of age who require cover for unforeseen Accident (as defined in the policy wording). ✓ Individuals who are domiciled within Australia as their primary place of residence. ✓ Individuals who are engaged in income producing self-employment or employment. 	<ul style="list-style-type: none"> ⊗ Individuals over 65 years of age ⊗ Individuals who are not domiciled within Australia as their primary place of residence. ⊗ Individuals who are not engaged in income producing self-employment or employment.

Distribution of this product

This product is designed to be distributed by ProRisk’s underwriting team through insurance brokers.

Only authorised ProRisk Underwriters are authorised to distribute this product as they understand the market this product has been designed for, have been trained in the relevant acceptance criteria and have the appropriate levels of authority.

ProRisk will make risk-based decisions to determine its acceptance criteria about insurance cover that can be offered to you. Some of the key acceptance criteria relating to this product may include:

- Your occupation
- Location of risk
- Benefit limits and sub-limits
- Your previous claims experience and/or declared medical conditions
- Your age

Reviewing this document

Periodic Reviews

We will periodically review this TMD from the effective date or the last reviewed date to ensure it remains appropriate and in compliance with the objectives, financial situations and needs of the Target Market.

Triggered Reviews

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:
 - Product acceptance,
 - Financial performance,
 - Product value and affordability.

We will review this TMD within 10 business days of the occurrence of any review trigger.

Reporting

ProRisk will report all complaints received about this product on a monthly basis at monthly Governance Meetings (**Complaints Reporting Period**).

We will provide to the Issuer of the product written details of any complaints about the product we have received during the Complaints Reporting Period within 10 business days of the end of the period.

To allow review of this TMD, ProRisk are required to provide incident-based reporting to the Issuer including:

- the substance of any complaints; and
- general feedback relating to the product and its performance.

Reporting of Significant Dealings inconsistent with the TMD

We are also required to report to the Issuer if we become aware of significant dealing in this product which is not consistent with this TMD within 10 business days of becoming aware of such dealing.

Record keeping

ProRisk will maintain records of the reasonable steps it has 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
- Any other matters documented in this TMD.

We encourage your feedback

We want to continually improve the way we do business and the products we offer. The feedback we receive from our customers is invaluable and significantly influences the way we design and distribute our products. We encourage your feedback by visiting www.probind.com.au and clicking on the Feedback Tab.

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