

# Target Market Determination

## Lease Protection Insurance – Involuntary Unemployment & Sickness and Accident

Effective Date: 15<sup>th</sup> June 2026

This Target Market Determination ('TMD') applies to the Lease Protection Insurance Policy - Involuntary Unemployment, Accident and Sickness insurance product v0626. It is designed to provide consumers, our employees and our authorised distributors with appropriate information to understand the class of consumers who this product has been designed for and how the product is likely to be consistent with the likely objectives, financial situation and needs of that class of consumer.

This TMD is not intended to provide any financial product advice, and does not consider any individual consumer's personal needs, objectives or financial situation. This TMD does not form part of the Policy. For coverage terms, limits, conditions and exclusion, consumers must refer to the Product Disclosure Statement, Policy Wording, Schedule and Quotation terms before making a decision about this product.

### Product Issuer

This product is issued by Professional Risk Underwriting Pty Ltd ("ProRisk") ABN 80 103 953 073 AFS Licence No. 308076 ('Prorisk' 'we/our/us') on behalf of Certain Underwriters at Lloyds - Syndicate 4444, which is managed by Canopus Managing Agents Limited.

### Class of Consumers

This product provides insurance for individuals who want to protect their monthly payment obligations on their outstanding vehicle lease agreement in the event of:

- (a) involuntary unemployment, and
- (b) provided that the cover has been chosen, sickness and accident.

### 1. Product Description and Key Attributes

Key Eligibility Criteria	This Product is NOT suitable for persons who:	Key Exclusions include:
Persons who: are at least 18 years of age at the commencement of the Policy	are under 18 or over 65 years of age	Pre-existing Medical Condition*
are not older than 65 years of age at the commencement of the Lease	are not engaged in Permanent Gainful Employment	Unemployment, Sickness or Accident occurring during the first thirty days of cover
are engaged in Permanent Gainful Employment when applying for the Lease	are engaged under a contract that is for a lesser period than the term of the lease contract	alcoholism, drug addiction or the influence of intoxicating liquor or Drugs
do not have any prior knowledge that their Gainful Employment is to be terminated when applying for this insurance	are engaged in employment for less than 20 hours per week	Untreated mental disorders
are not absent from their Gainful Occupation due to illness or injury when applying for this insurance	are aware that their employment is or may be terminated	Involuntary Unemployment which the person was aware of prior to entering into the Policy

## Product Description and Key Attributes Continued

Key Eligibility Criteria Persons who:	This Product is NOT suitable for persons who:	Key Exclusions include:
are not self-employed	have an injury, sickness, condition or related symptoms (Pre-existing Medical Condition)*	Voluntary redundancy, resignation, retirement or abandonment of employment
are an Australian or New Zealand citizen or permanent resident or a holder of a relevant Australian Government Work Visa	are self-employed	
<p>*A Pre-existing Medical Condition is an injury, sickness, condition or related symptom that <b>You</b> were aware of or should reasonably have been aware of, or for which <b>You</b> had a medical consultation in the previous six months.</p> <p><b>You</b> will not be covered if you make a claim as a result of a <b>Pre-existing Medical Condition</b>.</p>		
<p><b>2. Needs and Objectives</b> This product has been designed with two different coverage options. Cover 2 is optional.</p>		
	Cover 1 Involuntary Unemployment	Cover 2 Sickness and Accident (Optional)
Cover for your lease repayments where you become involuntarily unemployed	Y	X
Cover for your lease repayments if you are unable to work due to sickness or accident	Y	Y
Handback Option (different conditions apply to each Cover)	Y	Y
Monthly Vehicle Running Cost Benefit (up to \$4,000)	Y	Y
The maximum benefit payable is \$75,000 under all covers.		
<p><b>3. Likely Financial Situation</b></p> <p>Persons who are able to:</p> <ul style="list-style-type: none"> <li>meet their lease repayments while in Permanent Gainful Employment</li> <li>pay the premiums that apply to the coverage chosen</li> </ul>		
<p><b>4. Consistency with the Target Market</b></p> <p>From an assessment of this Product, including its key attributes, We consider that it is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market, as it provides the required type of insurance cover for that class of consumers.</p>		

## Distribution of this Product

This product is distributed by:

- Insurance Brokers; and
- Representatives of Insurance Brokers,

who are authorised by Us. The distribution may be online through distributors' websites, by contacting the distributor and in person. The authorised distributors have been trained to understand the class of consumers that this product has been designed for, the relevant eligibility criteria and product suitability.

This product can only be issued to consumers that are eligible for that cover in accordance with the application and acceptance process that has been approved in writing by us and which complies with the law.

We have assessed the appropriateness of the distribution conditions and restrictions and consider that they will make it likely that consumers who acquire this product are in the target market as they enable our distributors to direct this product to the class of consumers that are within that target market.

## Reporting and Monitoring

We collect and analyse the following information from our records and those of our distributors to enable us to determine whether changes are required to this TMD.

Sales Data	Sales and cancellations monthly
Claims Data	Claims and loss ratios on a quarterly basis
Complaints	Type and frequency of complaints on a quarterly basis
Distribution	Distribution methods on an annual basis
Inconsistent Dealings	Significant dealings with consumers that are inconsistent with this TMD

## Reviewing this Target Market Determination

First Review	Within 1 year of the Effective Date
Subsequent Reviews	At least every 2 years after the First Review
Review Triggers	<p>Within 10 business days of a review trigger that would reasonably suggest that this TMD is no longer appropriate. Including the following:</p> <ul style="list-style-type: none"><li>• A material change to the cover provided by this product or the product's disclosure documentation</li><li>• A change in our acceptance criteria that impacts on the suitability of the product for the target market</li><li>• A material change to the distribution of the product</li><li>• Feedback from distributors and consumers</li><li>• Any significant dealings that are inconsistent with the TMD</li><li>• A material changes in metrics including sales, cancellations, claims, complaints and loss ratios</li></ul>