

Target Market Determination

Affinity Group Travel Lifeline Plus

TMD Details				
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Issuer:	AIG Australia Limited (AIG) ABN 93 004 727 753 AFSL No 381686			

What is a target market determination?

A Target Market Determination (TMD) is a determination that AIG has made that sets out:

- the class of customers that comprise AIG's target market for this Product, taking into consideration their likely needs, objectives and financial situation;
- any conditions and restrictions placed on retail product distribution conduct in relation to the Product;
- the events and circumstances that would reasonably suggest that the TMD is no longer appropriate;
- the review periods for the TMD; and
- the reporting obligations for the TMD.

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

The terms and conditions of the Product are set out in the Product Disclosure Statement (PDS). Insurance products and services are provided by AIG Australia Limited ABN 93 004 727 753 AFSL 381686. This TMD does not form part of the insurance contract and is not a summary of the Product's terms and conditions.

Customers should review the PDS before making any decision on whether to purchase this Product. AIG will make this TMD available to any person, upon request, free of charge.

Terms used in this TMD, which are defined in the Corporations Act, have the same meaning as under that legislation.

Application of this TMD

This TMD applies to customers who acquire the Product as retail clients namely sole traders and small businesses (a business which employs less than 100 people, if a manufacturing business, or otherwise 20 people or less).

It does not apply to other customers (wholesale clients) who may purchase the Product.

1. Target market

This section of the TMD describes the class of retail client customers who comprise the target market for the Product, taking into account their likely needs, objectives and financial situation.

Outlined below is a description of the Product, key eligibility criteria and key Product attributes that affect whether this Product is likely to meet the needs, objectives and financial situation of the target market.

The target market is retail client customers:

- who meet key eligibility criteria of the Product; and
- where the key Product attributes meet their likely needs, objectives and financial situation.

Product Description & Key Attributes

This Product is a travel product that offers travel insurance to financial member of unions, who are Australian residents, travelling within Australia or departing from Australia to travel overseas and returning to Australia.

Please refer to the PDS for full details of Product coverage including benefits.

Key Eligibility Criteria

The table below provides a summary of the key eligibility criteria of this Product. This outlines the types of customers and types of travel that this Product is available for. This Product is subject to underwriting criteria prior to acceptance.

This cover is available to	This cover is NOT available to
Unions & Affinity groups with Financial members who: • are a resident of Australia; • are 76 years or younger at the time they become a member; • are an active member before their trip commences; • have registered their trip with the union before commencement.	Organisations that are not Unions or Affinity groups providing free travel insurance to their Financial members. Financial members of unions/affinity groups who: • have not registered their trip with the union prior to commencement of travel; • are not travelling; • are seeking travel insurance to cover loss(es) incurred as a result of border closures or government issued "Do Not Travel" warnings; • fall outside the eligibility criteria, below those: – who are 77 years of age or older at the time they becomes a member of the union; – whose trip doesn't commence in Australia; – whose trip exceeds 180 consecutive days; – who are not a resident of Australia.

Needs and Objectives

This Product is likely to meet the needs and objectives of unions or similar affinity organisations who wish to avail travel insurance to their members. The likely objectives of customers in this target market are to protect their financial members from a range of potential travel-related losses, including unforeseen trip cancellation or disruption, loss of baggage and overseas medical expenses. Below are some examples of travel-related exposures for which a member may need cover (and for which the Product may provide cover):

- a customer requiring medical treatment whilst on an overseas trip;
- a customer having their baggage stolen whilst on a trip.

A summary is provided below of the key product features outlining what is covered and what is not covered.

Key Product Features

What is covered by AIG	What is not covered by AIG
• Overseas medical expenses, emergency transportation and emergency evacuation expenses incurred whilst travelling on an overseas trip. • accidental loss of or damage to accompanied luggage, personal belongings including travel documents, portable business equipment/business property, unauthorised use of credit cards etc. • emergency assistance to assist in the event of a medical emergency or natural disaster. • reimbursement for cancellation charges and additional extra expenses arising from unforeseen events.	• Pre-Existing medical conditions are not covered under the Policy (unless exempted), for further information refer to the PDS). • Events arising from pregnancy or childbirth are not covered. • Exclusions apply for any medical Treatment, hospital costs, Repatriation/Evacuation costs, dental Treatment or any other ancillary Treatment (i.e. physiotherapy) that are incurred in Australia (subject to PDS terms and limitations). • Travelling against the medical advice of a Doctor who has deemed the customer unfit to travel. • Travelling against the travel advisory warnings of "Do Not Travel" issued by any Australian State, Territory or Federal Government or Government agency, such as the Department of Foreign Affairs and Trade (DFAT). • Flying or other aerial activity unless as a passenger in a properly licensed aircraft. • Travel to a country or countries that are subject to sanctions or embargos or to a country or countries otherwise excluded under the product. • Training for or participating in professional sports activities. • Being under the influence of, or addicted to, intoxicating liquor or a drug, except a drug taken in accordance with the advice of a registered medical practitioner. • Travelling in international waters in a private sail vessel • Riding a motorcycle in excess of 100cc (except as a pillion passenger) without a licence that is valid in Australia. • Scuba diving unless you hold an open water diving licence or were diving under licensed instruction. • Riding a 4-wheel motorcycle even as a pillion passenger. • Hunting, playing polo, racing (except on foot), mountaineering or rock-climbing using support ropes, participating in base jumping running with bulls, or pot-holing.

These are the key attributes. Please refer to the PDS for full details of Product coverage including age limitations and benefits. The benefits are subject to specified sums insured, policy limits and the terms and conditions of the policy.

Financial Situation

This Product is likely to meet the financial situation of unions who:

- require insurance coverage for their financial members in line with the sums insured and policy limits available under the Product;
- have the ability to pay premiums in accordance with the policy structure, chosen benefits, excess, fees and charges considering the union's financial circumstances.

Consistency between the Product and target market

This Product is likely to be consistent with the needs, objectives and financial situation of unions in the target market because the Product provides cover to those financial members who meet key eligibility criteria, and require cover for the type of loss or damage they are seeking to insure against.

2. Distribution conditions

This section of the TMD describes the conditions and restrictions on retail product distribution conduct that apply to customers who are retail clients. It does not apply to other customers (wholesale clients) who may purchase the Product.

The Product is distributed (purchased) via:

- insurance brokers and their authorised representatives.

The brokers will distribute the Product to retail client customers that meet AIG's eligibility criteria, which aligns with the target market set out in section1 above. The brokers apply a consistent application process in relation to the Product, which supports the sale of the Product and any additional extensions to customers in the target market. Insurance brokers distributing the Product are required to submit customer applications using that process.

The broker ensures that all authorised representatives it deals with in relation to the Product:

- specialise in providing insurance to the industry;
- have a general understanding of the likely needs, objectives and financial situation of the class of customers that fall within the target market; and
- have been trained in the relevant acceptance criteria for the Product.

3. Review period and triggers

AIG will review this TMD during the following periods to ensure that it remains appropriate:

First review period	Ongoing review periods
Within two years from the TMD's commencement date.	At least every two years after the completion of the first review period.

AIG will also review this TMD if there are events or circumstances that reasonably suggest that the TMD is no longer appropriate. The triggers for this review may arise from:

- a material change to the cover provided by the Product,
- the discovery of a relevant and material deficiency in the Product's disclosure documentation,
- a change in AIG's risk acceptance criteria or underwriting guidelines that may impact the suitability of the Product for the target market,
- a material change to the distribution of the Product,
- complaints or other feedback indicative of the Product no longer being suitable for the target market,
- claims denials or other issues indicative of the Product no longer being suitable for the target market,
- material decreases in sales and Product performance metrics including but not limited to Product acceptance rates, cancellation rates, Product value and affordability, benefits to customers, and the like,
- a material change to the legislation,
- issues arising from compliance monitoring, breaches or internal audit findings, or
- concerns raised by a regulator, the Code Governance Committee or the Australian Financial Complaints Authority.

4. Reporting obligations

Insurance brokers, authorised representatives and AIG staff are required to report the following information to AIG:

Event or circumstance	Person required to report	Reporting period
Any issue arising from the sale of the Product to a customer in breach of the distribution conditions or outside the target market.	AIG staff, the insured's appointed broker or its authorised representative.	As soon as practicable after becoming aware of the matter, and within 10 business days.
Any significant dealings that are not consistent with this TMD.	AIG staff, the insured's appointed broker or its authorised representative.	As soon as practicable after becoming aware of the matter, and within 10 business days.
The number and detail of complaints received about the Product.	AIG staff, the insured's appointed broker or its authorised representative.	Referral of Product related complaints within 24 hours. Periodic reporting within 10 business days after the end of each calendar quarter (31 March, 30 June, 30 September and 31 December).
Any actual or likely compliance breach relating to sale of the Product or to distribution requirements under the PDDO.	AIG staff, the insured's appointed broker or its authorised representative.	As soon as practicable after becoming aware of the matter, and in any event within 10 business days of the compliance breach being identified.