



Community Underwriting

NOT FOR PROFIT MOTOR VEHICLE POLICY TARGET MARKET DETERMINATION

PUBLICATION DATE: 5TH OCTOBER 2021

This target market determination (TMD) document has been designed to help our customers, insurance brokers and our staff understand who our Not for Profit Motor Vehicle Policy is most suitable for (target market). This TMD is current as at 5th October 2021. We may review this TMD at any time.

Community Underwriting Agency Pty Ltd (**Community Underwriting**) is an underwriting agency acting under AFS license No 448274 for insurers with whom we have a binding agreement to issue, vary and cancel policies on their behalf.

For this product we act as agent for Mitsui Sumitomo Insurance Company Ltd, but may issue a combined Policy Schedule which includes products where we act as agent for Berkley Insurance Company trading as Berkley Insurance Australia. Each product described in our Policy Schedule that has a Product Disclosure Statement (PDS) also has a specific TMD which applies to that product.

Each TMD also describes:

- Who our products are suitable for;
- How the product can be distributed to our customers;
- How often we will review this TMD and when the next review will be;
- The events and circumstances that could mean we need to review whether this TMD is still appropriate;
- The information we would need in order to decide that this TMD is no longer appropriate;
- How we record information related to the product and how this information is reported.

A TMD is not a PDS and is not a summary of the product terms and conditions. For full details of the cover available in this product, including the definitions, terms, limitations, conditions and exclusions that apply, you should read the PDS and/or policy wording which can be found on our website. If you have already purchased this product, you should review the information we have provided you whenever your circumstances change.

Our product

This document explains the target market for our Not for Profit Motor Vehicle Policy. This product can provide insurance to cover:

- Loss or damage to your vehicle;
- Your legal liability for loss or damage to someone else's property where you have had an accident arising out of the use of your vehicle;
- Other included and/or optional benefits.

Who is the target market for this product

This product is suitable for:

- Charitable organisations and community groups that are Not for Profit;
- Individuals and organisations that are registered as a service provider with the National Disability Insurance Agency with an estimated annual revenue of less than \$1m.
- Employees and volunteers of insured parties using their own comprehensively insured vehicles in the course of their employment or authorised volunteer work (and for which the organisations elects to purchase the relevant Optional Benefit).

This product is not suitable for:

- Organisations outside of Australia;
- Organisations that do not operate as a Not for Profit;
- Not for Profit sporting groups or licensed clubs;
- Employees and volunteers using their own Vehicles in the course of their employment or authorised volunteer work where the vehicles are not comprehensively insured;
- Individuals and organisations that are registered as a service provider with the National Disability Insurance Agency with an estimated annual revenue of more than \$1m;
- Any vehicle which:
 - Will be driven by any person who is not licensed to drive such a vehicle;
 - Is unregistered, unsafe or unroadworthy;
 - Will be used to carry a number of passengers in excess of the vehicle manufacturers specifications;
 - Will be used for the transportation of dangerous goods or loads that are beyond manufacturer's limits.



Distributing this product

We have designed this product to be distributed by insurance brokers that hold an Australian Financial Services Licence and their authorised representatives because of their skill, knowledge and experience in this area. Community Underwriting is also authorised under its own Australian Financial Services Licence to distribute this product to eligible customers.

Community Underwriting will make risk-based decisions to determine whether this insurance product can be offered to a customer and the premium that will be charged. Some of the key acceptance criteria relating to this TMD may include:

- Occupation and business activities;
- Previous claims history;
- Number and type of vehicles to be insured;
- The sums insured / policy limits required.

Reviewing our target market

It is important that we review this TMD to make sure it is appropriate for the needs of our potential and existing customers. When we review this TMD, we will consider information collected by us, by our insurance brokers and their authorised representatives.

This information covers:

- Eligibility for cover;
- Sales information;
- Customer information;
- Claims information;
- Feedback and complaints;
- Renewals and cancellations.

We will review this TMD when a review trigger occurs as outlined below. In any event a review of this TMD will be completed by not later than two years from the publication date and subsequently at two-yearly intervals to ensure it is still appropriate.

Review triggers

Certain events and circumstances taking place could mean that a review should take place earlier than the annual review. This is because the TMD could no longer be appropriate. These events and circumstances are called **review triggers**.

Below is a list of review triggers for this TMD:

- We make a significant change to the eligibility criteria for the product;
- We make a significant change to the product, including the cover provided;
- We make a significant change to the way the product can be distributed;
- We receive a significant number of complaints regarding the design or distribution of this product;
- We receive a significant number of claims;
- There is a change in law, regulation or regulatory guidance that materially affects the product design or distribution of the product;
- We identify that we or our representatives have been offering and selling this product to people outside of the target market or in a way that does not meet the distribution conditions for the TMD.

Our representatives also consider whether a review trigger has taken place. If we decide we have enough information to make a review trigger, we will review this TMD within 10 business days of our decision.

Records

We will keep records of any actions we take to make sure this product is distributed only to customers who fit this TMD. We will also keep records of any decisions and reasons for:

- The TMD for this product;
- How we set review triggers;
- How we decide if a review trigger has taken place;
- How often we review this TMD;
- The general information in this TMD.

Reporting

We record all complaints that we receive about this product. All staff are required to provide regular reporting to allow us to review this TMD. Our representatives must also record any complaints related to this product. They must report these complaints to us every six months. All complaints lodged with us are handled in accordance with our complaint and dispute resolution processes which include both internal and external dispute resolution and compliance with the General Insurance Code of Practice.

If our representatives believe that this product has been sold to an organisation or person that does not fit with our target market, they must report this to us within 10 business days.

The Not for Profit Motor Vehicle Policy is issued by Community Underwriting Agency ABN: 60 166 234 715 | AFS No 448274 under a binding authority as agent for Mitsui Sumitomo Insurance Company Ltd ABN 49 000 525 637 | AFS License No. 240816.

