

TARGET MARKET DETERMINATION

EXCESS BUSTER INSURANCE POLICY

About This Document

This target market determination (TMD) seeks to offer consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumers must refer to the Product Disclosure Statement (PDS) and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

This TMD applies to the pd.com.au Excess Buster Insurance Policy, a product of Pacific International Insurance Pty Ltd (The Product).

This TMD is effective from 5 October 2021.

Class of Consumers That Fall Within This Target Market

This Product has been designed for consumers whose likely objectives, financial situation and needs are aligned with the Product's key attributes.

The Product is designed for those consumers who have a current pd.com.au Multicar Insurance or Exclusive Driver Insurance policy and don't wish to have to pay the standard excess following a valid insurance claim under the Multicar Insurance or Exclusive Driver Insurance policy.

This Product is designed for those consumers whose needs are to protect against the financial burden that may result from being involved in a motor vehicle incident that leads to an insurance claim being submitted and the standard excess being payable.

The key attributes of the Product are:

- No requirement to pay the standard excess following a valid pd.com.au motor vehicle claim
- The benefit is payable where the motor vehicle claim amount is for a sum greater than the standard excess applicable
- The benefit payable is for the standard excess only (no cover for any additional excesses that may be payable)

Class of Consumers Falling Outside This Target Market

This Product is not suitable for consumers:

- Where there is not a current pd.com.au Multicar Insurance or Exclusive Driver Insurance policy in place
- Who do not want to be responsible for payment for excesses other than the standard excess
- Who wish to claim for the standard excess where the value of the claim is less than the standard excess
- Who wish to make more than 1 claim during the cover period as shown on the insurance certificate

How This Product is To Be Distributed

This Product can only be purchased from the pd.com.au website or contact centre, or authorised aggregators.

pd.com.au employees can only sell the Product through the contact centre if they have received adequate training from us and they must follow any guidance we give them (such as product-specific sales scripting and application processes). When completing a quote, the pd.com.au website and sales processes includes a number of questions that help to determine if the applicant is within the target market for this product, if we will insure them and their property and for what price and excess. The customer should always answer these questions accurately and check with pd.com.au if they are not sure what a question means.

These conditions make it likely that the Product will only be distributed to customers within the target market for this product because pd.com.au representatives have knowledge of the policy terms and conditions and pd.com.au processes are designed to identify instances where a policy is not suitable for the applicant.

Reviewing This Document

We collect information and prepare reports regarding sales activity, performance, complaints and any occasions where this product has been sold contrary to the TMD on an at least quarterly basis to help improve its products and service.

We will review this TMD if:

- there are amendments to our PDS that change the cover provided;
- material changes are made to our underwriting guidelines;
- we introduce other ways in which this product can be sold;
- we receive a significant number of complaints regarding the design or distribution of this product, both from direct and aggregator sourced business based on monthly reporting analytics;

- the business performance and value provided by this Product indicate the TMD is no longer appropriate, having regard to appropriate data such as claims ratios and policy sales and cancellation rates; or
- we identify that there has been a significant dealing in the Product that is not consistent with the TMD.

Our review will occur within 10 business days of any of the above events occurring.

In any other event, a review of this TMD will be completed no later than two years from the publication date of this TMD and subsequently at two-yearly intervals.