

# Chubb Target Market Determination

Family Day Care Australia  
Personal Accident Insurance

CHUBB®

# Chubb Target Market Determination

## Important Information

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This Target Market Determination (**TMD**) is designed to assist customers, distributors and Chubb Insurance Australia Limited (**Chubb**) staff to understand who this product has been designed for and who it is not suitable for.

The TMD identifies triggers for Chubb to review the target market and sets out the conditions and restrictions on distribution of the product described below. It also sets out the reporting obligations of Chubb's distributors. This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product.

This document does not take into account any person's individual objectives, financial situation or needs and is not intended to constitute personal advice. Persons interested in acquiring this product should carefully read the PDS before deciding whether to purchase this product.

This TMD is effective from the date of publication until its replacement or withdrawal. This Target Market Determination (**TMD**) is required under section 994B of the Corporations Act 2001 (Cth) and has been prepared by the product issuer, Chubb AFSL 239687 ABN 23 001 642 020.

Where a word is capitalised in this TMD and not otherwise defined, the definition of the word can be found in the Family Day Care Australia Personal Accident Insurance Policy wording / PDS (24PDSFDC01).

## Target Market Determination

### 1. Details

<b>Product Name/s:</b>	Family Day Care Australia Personal Accident Insurance (PDS No. (24PDSFDC01).) (the <b>Product</b> )
<b>Publication Date of TMD:</b>	Originally published February 2024.
<b>Initial Review Date:</b>	February 2025 (12 months from date of original publication)
<b>Frequency of Product Reviews:</b>	Every 12 months from date of publication, subject to intervening review triggers as outlined in section 4 of this TMD

### 2. Product Target Market

#### What is the Product?

This Product provides accident cover such as lump sum payments for certain bodily injuries for members of the organisation (the Policyholder).

#### Key covers/attributes

- ✓ Cover for all registered Educators, Support Workers and children under the care of the Educators and Support Workers (each a **Covered Person**) of Family Day Care Australia (the Policyholder).
- ✓ The scope of cover can be tailored to the organisation's needs, i.e. full-time (24 hours a day, 7 days a week), to include members' commute to and from work, or limited to specified time periods such as during working hours or outside working hours only during the Policy period.
- ✓ Lump sum payments up to a specified amount (in line with the Age Limitations within the Policy) for certain bodily injuries sustained by a Covered Person such as permanent loss of fingers, toes, eye/s or limbs and accidental death.
- ✓ Weekly benefits are payable where an employee suffers temporary total disablement or temporary partial disablement following bodily injury or sickness as defined in the Policy terms.
- ✓ Cover can be tailored (to vary sums insured and types of additional benefits) to suit the needs of the organisation and its members.

#### Key exclusions or limitations of cover

- ✗ The Product excludes claims arising from (amongst other things):
  - flying, or engaging in aerial activities other than as a passenger in an aircraft licensed to carry passengers;
  - Professional Sport;
  - intentional self-injury;
  - War or Civil War;
  - Pre-Existing Medical Conditions, illness or disease for which treatment, medication or advice has been received or prescribed by a Doctor or Dentist in the three (3) years prior to becoming a Covered Person under the Policy.

- × While there is no age limit, this Product has reduced cover for Covered Persons aged seventy-five (75) years or over.
- × children under the care of the Educators and Support Workers are only covered whilst under the care of an Educator or Support Worker of the Policyholder.
- × Except for Part A – Lump Sum Benefits, there is no cover under the Policy for any loss, damage, liability, Event, Bodily Injury which is covered under any health or medical scheme or Act of Parliament or is payable by any other source. We will however pay the difference between what is payable under the health or medical scheme or Act of Parliament or such other source and what the Policyholder or the Covered Person would be otherwise entitled to recover under the Policy, where permissible by law. To the extent permitted by the Insurance Contracts Act 1984 (Cth), if other valid and collectible insurance is available to any Policyholder covering any loss, damage, liability, Event, Bodily Injury also covered by this Policy, other than a Policy that is specifically written to apply in excess of this Policy, the insurance afforded by this Policy shall apply in excess of and shall not contribute with such other insurance.
- × The Policy is subject to maximum sums insureds and Excesses or waiting periods may apply.

The Policy contains other exclusions which can be found within the PDS.

### Customers the Product was designed for

- ✓ This is a bespoke product specifically created at the request of Family Day Care Australia Limited (the Policyholder) for the benefit of its Educators, Support Workers and children under the care of the Educators and Support Workers (defined as Covered Persons in the PDS)

### Classes of Customers

As above, this is a bespoke product specifically created at the request of Family Day Care Australia Limited (the Policyholder).

### Customer's likely objectives, financial situation, and needs

<b>Objectives</b>	The likely objectives of the customer in this target market is to provide accident cover to its members: <ul style="list-style-type: none"> <li>• as an additional membership benefit;</li> <li>• to help rehabilitate injured members and encourage their return to work.</li> </ul>
<b>Financial situation</b>	The organisation this product is intended for must have the financial means to pay the premium. Covered Persons must have the financial means to bear any relevant excesses and/or waiting periods in the event of a claim, where applicable. Organisations in a range of financial situations may seek to protect their Covered Persons against the losses that impact their income or earning capacity that are covered by the Product.
<b>Needs</b>	The organisation in this target market will likely need an insurance product which can offer their members cover for loss of earnings caused by their temporary or permanent disablement resulting from injury as well as lump sum payments for accidental Bodily Injury.

## Customers the Product was not designed for

This is a bespoke product created at the request of Family Day Care Australia Limited (the Policyholder) for the benefit of its Educators, Support Workers and children under the care of the Educators and Support Workers (defined as Covered Persons in the PDS).

As such, this Product was not designed for and is not suitable for distribution to, entities other than Family Day Care Australia Limited (the Policyholder).

## Why Product is consistent with the Target Market

Chubb views that the Product is consistent with the target market as the target market comprises an organisation with members and the Product provides certain cover for bodily injury arising from personal accidents suffered by its members. It is therefore likely that the Product will meet the needs, or go towards meeting the needs, of the organisation in this target market.

## 3. Conditions/Restrictions on product Distribution

Restriction/Condition	Description
<b>Method of distribution</b>	<p>This Product is issued by Chubb Insurance Australia Limited to Family Day Care Australia Limited as a group policy.</p> <p>As such, Family Day Care Australia Limited arranges the insurance on behalf of the Covered Persons captured by the Product. <b>(Distributor)</b>.</p>
<b>Promotional Material</b>	<p>Any promotional material which is used by the Distributor in relation to the Product must be pre-approved by Chubb and must contain an electronic link to this TMD. In approving such promotional material, Chubb will consider the promotional material for consistency with the target market.</p>
<b>Distribution in accordance with TMD</b>	<p>The Product must only be distributed in accordance with this TMD..</p>

## Explanation

The customer that obtains the Product in accordance with the distribution conditions set out above is more likely to be in the target market for this product because a qualified insurance broker is acting on their behalf and can assess the customers objectives, financial situation and needs.

## 4. Product Review

<b>Periods of review:</b>	Mandatory periodic reviews of the TMD will occur at least every 12 months subject to intervening review triggers (see below).
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### Review triggers:

Review triggers are events that suggest the TMD may no longer be appropriate and may trigger a review **prior** to periodic review as set out above. The review triggers for this product are set out below.

1.	Any material change to the Product, including a change to the PDS.
2.	Changes to relevant laws, regulatory guidance, or industry codes.
3.	Any determination of or feedback from regulators, the Australian Financial Complaints Authority, a court or a tribunal suggesting that the target market may no longer be appropriate (including the use of Product Intervention Powers).
4.	The nature of feedback regarding the Product, including whether complaints have increased significantly from consumers or distributors.
5.	Distribution or purchasing of the Product in a manner significantly inconsistent with the TMD.

## 5. Reporting Obligations

Chubb's third-party distributors must report the following information to Chubb.

### Distributor Reporting Obligations

Type of Report	Description	Reporting Period
<b>Complaints</b>	<p>If the Distributor acts under a binding authority from Chubb, or as an Authorised Representative of Chubb, the Distributor must provide complaints data and information in accordance with the existing contractual terms as agreed to between the parties.</p> <p>If the Distributor acts as a broker (agent for the consumer), the Distributor must provide the following complaints data:</p> <ul style="list-style-type: none"> <li>The number of complaints received regarding the Product during the Reporting Period and the nature and details of the complaints.</li> </ul> <p>Complaint is defined in the Australian Securities and Investment Commission (<b>ASIC</b>) Regulatory Guide RG 271.</p>	<p><b>Quarterly</b> (10 business days after the quarter has closed)</p> <p>Send data to:</p> <p><a href="mailto:DisputeResolution.AU@chubb.com">DisputeResolution.AU@chubb.com</a></p>

<b>Significant dealings</b>	<p>A significant dealing in the Product which is not consistent with this TMD must be notified to ASIC. What amounts to a "significant dealing" will be determined by the circumstances of each case but generally:</p> <ul style="list-style-type: none"> <li>• regard should be had to the proportion of customers purchasing the product who are not in the target market, the actual or potential harm to those customers, and the nature and extent of the inconsistency of distribution with the TMD.</li> <li>• distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing.</li> <li>• if in doubt, Distributors must report the dealing to Chubb, so that Chubb can undertake the necessary assessments.</li> </ul> <p>The report must include:</p> <ul style="list-style-type: none"> <li>• date(s) of the significant dealing;</li> <li>• description of the significant dealing;</li> <li>• why the dealing is significant;</li> <li>• how the significant dealing was identified;</li> <li>• what steps, if any, have been taken in relation to persons affected by the significant dealing;</li> <li>• steps which have been, or will be, taken to ensure that the significant dealing does not occur again.</li> </ul>	<p>Within <b>1 business day</b> of becoming aware of the significant dealing.</p> <p>Send data to:</p> <p><a href="mailto:aus.incidentreporting@chubb.com">aus.incidentreporting@chubb.com</a></p>
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## 6. Appropriateness

Chubb has assessed the Product's key attributes and formed the view that it is likely to be consistent with the likely objectives, financial situation and needs of the organisation in this target market as described within this TMD.

## About Chubb in Australia

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Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance.

More information can be found at [www.chubb.com/au](http://www.chubb.com/au).

## Contact Us

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