

Golfers Personal Insurance Plan

Target Market Determination

Date of Target Market Determination:
5 October 2021

Product: Golfers Personal Insurance Plan PDS
Preparation Date: 11 August 2021
Effective Date: 5 October 2021
Product Reference: PCUS-017400-2021



About this Target Market Determination

This Target Market Determination (TMD) is prepared by Zurich Australian Insurance Limited (Zurich), ABN 13 000 296 640, AFS Licence Number 232507. In this document, Zurich may also be expressed as 'Zurich', 'we', 'us' or 'our'.

The purpose of this TMD is to provide information about the target market for which this product has been designed.

This TMD is not intended as a consumer-facing disclosure document and does not provide personal advice or form part of the terms and conditions of the product.

Zurich recommends that customers contact their broker or distribution partner and read the relevant Product Disclosure Statement for full details on cover to determine whether the product is appropriate for their objectives, financial situation and needs.

Target Market for Golfers Personal Insurance Plan

Who is this product intended for?

The product is designed for golfing clubs looking to provide a range of covers for their non-professional members to mitigate financial loss in relation to one or more of the following:

Sporting Equipment Cover

- loss or damage to members' sporting equipment; however not when loss or damage it is caused by normal wear and tear or from inherent defects

Legal Liability Cover

- legal liability of members where they cause bodily injury, death or property damage to third parties

Personal Accident Cover

- injuries (as set out in Section 3 of the PDS) to members as a result of an accident occurring on golf club grounds

The product contains different cover benefits depending on the selected cover type and has a range of specified covers as well as optional covers that may be available to customers at a varied cost.

Who is this product not intended for?

This product, despite the comments above, is not intended for:

- the cover of members who are professional golfers
- sporting clubs other than golf clubs

Where a customer falls outside the target market for this product, Zurich recommends the customer speaks to their broker or distribution partner to assist them with determining whether this product meets their objectives, financial situation and needs.

How is this product distributed?

This product is distributed through brokers and through distribution partners in the One Underwriting Pty Ltd, ABN 50 006 767 540, AFS Licence Number 236653 (One Underwriting) network. It is made available to brokers through One Underwriting, a licensed financial service provider.

Brokers and distribution partners work with us to ensure that the product is distributed to customers in accordance with this TMD. Distribution through brokers and distribution partners via One Underwriting ensures customers have a broking contact they can work with to understand the product, assess it against their objectives, financial situation and needs and select the appropriate range of covers and options.

In distributing this product, brokers and distribution partners are required to provide us with information and take reasonable steps to ensure that the product is distributed to customers in compliance with the distribution requirements for this product such that customers are likely to meet their objectives, financial situation and needs.

Conditions and restrictions that may impact the distribution of this class of product include:

- those imposed from time to time under Zurich's underwriting criteria and portfolio management activities
- regulatory requirements and obligations

Review of this TMD

To keep this TMD up to date, this TMD may be reviewed at any time, including when specific events or circumstances arise that suggest the TMD is no longer appropriate and trigger a review.

Such events and circumstances that may trigger a review include:

- changes to laws, industry standards or guidance from regulators or industry bodies
- changes to Zurich's product governance framework
- changes to Zurich's underwriting guidelines, portfolio objectives, pricing, or reinsurance requirements
- changes to the product
- changes to how we transact or distribute the product
- adverse customer experience and feedback about the product
- adverse claims experience of this product
- changes to our broker or distribution partner arrangements
- where a significant dealing has occurred

Timeframes of reviews of this TMD

Other than when a review is triggered as above, this TMD will be first reviewed within 12 months of the Date of Determination of this TMD.

After that initial review, it will be reviewed at least every two years thereafter.

Zurich reviews data and feedback on an ongoing basis and obtains data and feedback from brokers and distribution partners to ensure that this TMD is consistent with the target market. Zurich reviews any significant dealing that is inconsistent with this TMD.

Brokers and distribution partners must report the following information and feedback to us in accordance with the specified timeframes:

Complaints (or customer feedback) including the nature of complaints and number of complaints	Quarterly
Relevant claims data and sales information Zurich reasonably requests about the product	Quarterly
Breach of distribution conditions	As soon as practicable but within 10 business days
Significant dealing that is inconsistent with the TMD	As soon as practicable but within 10 business days
Information, such as that from an industry body or regulator, indicating that the product may not be appropriate for the target market	As soon as practicable but within 10 business days

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