

# Target Market Determination

## Group Personal Accident Insurance for Post Office Agents Association Limited (POAAL)

The document code for this product is **BLEND.POAAL.0622**

This Target Market Determination (TMD) is effective from 21 June 2022 and relates to Group Personal Accident Insurance (POAAL) Product Disclosure Statement and Policy Wording (BLEND.POAAL.0622).

This Policy is underwritten by the Australia branch of Allied World Assurance Company, Ltd (ABN 54 163 304 907) of 264 George Street, Australia Square Level 21, Sydney, NSW 2000 (Phone: +61 2 8015 2500) ('Allied World'). Allied World does not hold an Australian Financial Services Licence (AFSL) and save for underwriting this Policy administered, issued or otherwise arranged by Blend, for which an exemption applies, does not provide any licensed financial services. Allied World does not provide any claims handling and settlement services in relation to claims made under this Policy.

Blend Insurance Solutions Pty Ltd (ABN 47 617 346 353, AFSL No.500768) ('Blend') acts under a binding authority as agent for Allied World.

This TMD provides distributors and customers information about:

- the customers for whom this product is generally appropriate (being the target market);
- the customers for whom this product is generally NOT appropriate;
- any distribution restrictions and conditions attaching to the product;
- the reporting obligations of the distributors;
- the frequency of review of this TMD and the events which may trigger a review.

This TMD identifies the customers within the target market for Group Personal Accident Insurance (POAAL). This TMD does NOT consider a customer's personal needs, objectives and financial situation.

This TMD is not a Product Disclosure Statement and does not form part of the terms of cover. Customers should always refer to the Group Personal Accident Insurance (POAAL) Product Disclosure Statement and Policy Wording (BLEND.POAAL.0622), and any Supplementary Product Disclosure Statement (SPDS) that may apply, to ensure the product is suitable for their needs.

### Product Description

The key features of this product are summarised below. Customers should refer to the Product Disclosure Statement for full details of the insurance cover being provided under this product, as well as, exclusions and applicable limits and exclusions which might apply to them.

This product has 2 sections of cover as set out below and has been designed for consumers in the target market to provide financial protection as follows:

- **Section 1** – Personal Injury
- **Section 2** – Additional Benefits

Group Personal Accident Insurance for POAAL is designed to cover groups of people in the event they have an accident resulting in death or an injury which impacts their ability to continue working in their usual occupation or capacity.

In States where cover is available under workers compensation insurance, this product may provide a level of cover on a top up basis up to the maximum level of cover available under the policy.



## Who is within the Target Market for Group Personal Accident Insurance for POAAL?

We outline below, who this product is generally suitable for and who the product is generally not suitable for. For the full terms, conditions, limitations and exclusions, please refer to the Product Disclosure Statement.

**Customers within the Target Market** (Customers are within the target market if all the following conditions apply):

- ✓ Post Office Agents Association Limited (POAAL) seeking cover for their Australian domiciled members including Post Office Licensees and Franchisees, Mail Contractors and Couriers in the event they suffer disablement and/or death due to injury.

**Customers NOT within the Target Market** (Customers are not within the target market if any of the following conditions apply):

- ✗ Any customer who is not the Post Office Agents Association Limited (POAAL) or their Australian domiciled member.

## Distribution Conditions

The application process has been designed to guide customers directly to the product most likely to meet their needs and objectives based on their responses to our questions.

### Distribution Restrictions

- Group Personal Accident Insurance for POAAL can only be purchased through Network Insurance Group, an insurance broker acting on behalf of a customer via the application method described below.

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### Application Method

- Group Personal Accident Insurance for POAAL can only be applied for through Network Insurance Group, an insurance broker acting on behalf of a customer via:
  - The email submission to Blend of a completed and signed proposal form

## Reporting Obligations

Distributors of this product are required to provide Allied World with complaints information via the agreed complaints submission process including:

- the number of complaints the distributor has received about this product during the reporting period;
- a short summary of the nature of the complaint raised and any steps taken to address the complaint; and
- any general feedback on this product

Distributors should include sufficient details about the complaint that would allow Allied World to identify whether the TMD may no longer be appropriate to the class of customers.

**Reporting Period:** Quarterly and no later than 10 business days after the agreed complaints reporting date.

## Significant Dealings

If an actual or possible significant dealing outside of the target market is identified, Allied World requires information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

Distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing.

Blend will notify Allied World of any significant dealing in this product that is not consistent with the TMD as soon as practicable (within 10 business days). This includes but is not limited to a consideration of the nature and degree of harm resulting from the issue of this product to a customer outside of the target market.



## TMD Reviews

### Review Period

The initial review of this TMD will occur no later than 12 months from the date this TMD is first published, or within 10 business days if an event or circumstance (a “Review Trigger”) occurs which would reasonably suggest that the TMD is no longer appropriate.

This TMD will then be reviewed at least every 24 months unless agreed otherwise with Allied World.

### Examples of Review Triggers that would reasonably suggest that the TMD is no longer appropriate:

The events or circumstances that may suggest the product is no longer suitable to the target class of customers and would trigger a review (prior to the scheduled periodic review date) include, but are not limited to, us becoming aware of:

- significant increase in the number of complaints relating to the product received by us or reported by distributors;
- a material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated;
- change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product;
- the product is being distributed and purchased in a way that is significantly inconsistent with this TMD;
- adverse trends in policy and claims data indicating the product is not performing as expected for the target market; or
- there is a reportable significant dealing in this product.

Blend Insurance Solutions Pty Ltd (ABN: 47 617 346 353 AFSL: 500768) (“Blend”) is an underwriting agency and acts as agent under a binding authority for the Australia branch of Allied World Assurance Company, Ltd (ABN 54 163 304 907). © Blend Insurance Solutions Pty Ltd 2022