



Berkshire Hathaway
Specialty Insurance

Target Market Determination

AGEC Leisure Travel Insurance Policy

What is this Target Market Determination about?

This document is called a Target Market Determination (TMD). It specifies who the insurer intends to sell this policy to. It is intended to help people and small business buying 'retail' insurance policies consider if the product is suitable. It is not a Product Disclosure Statement, and not the Policy Wording. You should read those in full to understand all of the policy. It is not financial advice. If you want more information, ask your insurance broker.

Issue and review of this TMD

This TMD is issued by Berkshire Hathaway Specialty Insurance Company (Inc. in Nebraska, USA. Liability is Limited) ABN 84 600 643 034 AFSL 466 713 (BHSI). BHSI is the insurer offering the policy named here. This TMD is valid from 5 October 2021. It will be reviewed at least every 3 years. It will be reviewed earlier if:

- the policy is changed to offer materially different kinds of coverage
- our information indicates the policy is frequently being purchased by people outside of the Target Market
- regulatory change affects the policy coverage or manner in which it is or can be distributed.

Who is the Target Market for this policy?

The policy is offered to employees and contractors of Australian Government Employees and Contractors ('AGEC') who are on or embarking on an overseas posting in the course of their engagement by the AGEC, and their spouses, partners and dependent children. It covers overseas medical expenses as a result of accidental injury or in some circumstances sickness, emergency evacuation, expenses for cancellation & disruption to travel, and loss of and damage to baggage and personal effects arising from events in connection with travel. It is a type of travel insurance policy. There are a number of exclusions, for example the policy excludes medical expenses in the country of posting and if you are travelling to seek medical attention, medication and ongoing treatment for a condition commencing prior to a covered journey, and any medical expenses incurred in Australia.

How is the policy distributed?

BHSI makes the policy available only through Marsh Pty Limited ##. [##Marsh – can you please add details?]

Appropriateness of TMD

To assess whether this TMD continues to be appropriate, BHSI will consider:

- all complaints it has received about the insurance policy
- volumes of clients exercising any cooling off period (if relevant)
- abnormal and excessively high rates of non-renewal across the portfolio
- unexpected claims patterns
- significant dealings with the policy contrary to this TMD.

BHSI requires that insurance agents distributing this policy report all policy complaints at least every 14 months.

This information is provided by Berkshire Hathaway Specialty Insurance Company (Incorporated in Nebraska, USA. Liability is limited.) ABN 84 600 643 034, AFSL 466713. It provides information of a general nature only, and is not intended to be a substitute for the policy wording. For full policy details, including exclusions and coverage limitations, refer to our policy wording. Information current as at 5 October 2021.