

# Target Market Determination (TMD)

## MMA Group Personal Accident & Sickness

Issuer: QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239 545

Product Disclosure Statement (PDS) and Policy Wording this TMD relates to	MMA Group Personal Accident QM631 and Group Personal Accident & Sickness MMA GPA v5.0 QM8790
TMD applies to policies commencing or renewing effective from	17.01.2025
First publication date of this TMD	05.10.2021

### Information included in this TMD

This TMD describes:

- the product and its key attributes
- who this product is suitable for (the target market) and who it is unsuitable for (outside the target market)
- how this product must be distributed, including any conditions and restrictions
- reporting obligations for distributors
- when this TMD will be reviewed.

The TMD doesn't consider a customer's personal needs, objectives, and financial situation. Customers should refer to the MMA Group Personal Accident PDS and Group Personal Accident & Sickness MMA GPA v5.0 Policy Wording, and any Supplementary PDS to ensure the product is right for them.

## Product Description

This product has been designed to provide financial support to an organisation's nominated employees or members for:

- injuries that result in permanent or temporary disablement; and
- sickness that results in temporary disablement.

It offers:

- Lump Sum cover for injuries resulting in permanent disablement or death;
- Weekly Benefits cover for injuries resulting in temporary disablement; or
- Weekly Benefits cover for sicknesses resulting in temporary disablement.

Before making a decision about the product, customers should read the PDS and Policy Wording. It provides complete information about the insurance coverage, exclusions, excesses, restrictions and conditions, claims processes and the rights and obligations of the customer.

# Cover: Lump Sum Benefits

## Target Market

This cover is suitable for customers who:

✓	are organisations seeking to purchase insurance cover for 3 or more of their employees or members for injuries which result in their death or permanent disablement (lump sum benefits).
✓	require cover for employees or members who are less than 80 years of age.

This cover is only suitable for customers where **all** of the above apply.

This cover is **NOT** suitable for customers who:

✗	want insurance cover for employees or members while they are participating in: <ul style="list-style-type: none"><li>• flying, or engaging in aerial activities other than as a passenger in an aircraft licensed to carry passengers; or</li><li>• training for and/or participating in professional sport; or</li><li>• racing and/or participating in time trials of any form, other than on foot; or</li><li>• any war, invasion, terrorism, acts of foreign enemies or civil commotion.</li></ul>
✗	want insurance cover for employees or members who are engaging in or taking part in naval, military or air force service or operations.

This cover is not suitable for customers where **any** of the above apply.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely needs and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
<p>Customers within the target market for Lump Sum Benefits will likely need cover for their employees or members, with the objective of providing financial support in the form of a one-off/lump sum payment to assist in reducing the financial impact of loss of future earnings in the event of death or permanent injury where the employee or member is unable to return to work.</p>	<p>Payment of a one-off lump sum for injury that results in permanent disablement or death and that occurs within the scope of cover chosen by the customer. The scope of cover may include any of the below options:</p> <ul style="list-style-type: none"> <li>• 24 hours/7 days;</li> <li>• Outside working hours (excluding while commuting);</li> <li>• During the course of employment (including while commuting);</li> <li>• During the course of employment (excluding while commuting);</li> <li>• Whilst travelling between home and a normal place of employment or during a temporary absence (such as during a recess period) from the normal place of employment.</li> </ul>
Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
<p>Customers within the target market will likely:</p> <ul style="list-style-type: none"> <li>• have the financial capacity to pay the premium based on the benefits selected; and</li> <li>• have the financial capacity to settle any claims, where obligated, for financial compensation of: <ul style="list-style-type: none"> <li>○ amounts that exceed the total sum insured selected where 100% of the sum insured is paid; or</li> <li>○ amounts in excess of the limits described in the 'Key Limits' table for this cover.</li> </ul> </li> </ul> <p>Other financial considerations of customers in the target market are:</p> <ul style="list-style-type: none"> <li>• employees and members will bear 100% of upfront costs for income lost, expenses or liability incurred for amounts or events not included in this cover;</li> <li>• employees and members will bear the amounts in excess of the limits described in the 'Key Limits' table for this cover.</li> </ul>	<p>Customers within the target market have the choice to:</p> <ul style="list-style-type: none"> <li>• determine the benefit limits available to employees or members; and</li> <li>• meet premium payment commitments by electing to pay the premium in instalments.</li> </ul> <p>Each of the benefits can be claimed by employees or members if they meet the conditions of cover detailed in the MMA Group Personal Accident PDS – QM631 and Group Personal Accident &amp; Sickness MMA GPA v5.0 Policy Wording – QM8790 and any Supplementary PDS that may apply, and by notifying QBE as soon as possible after an unexpected event has occurred.</p>

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Lump Sum Benefits is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Injury resulting in death</b>	Compensation as a percentage of the maximum sum insured claimable: 100%.
<b>Injury resulting in permanent disablement</b>	Compensation as a percentage of the maximum sum insured claimable: 100% depending on the type of disablement. Please refer to MMA Group Personal Accident – QM631 and Group Personal Accident & Sickness MMA GPA v5.0 – QM8790, and any Supplementary Product Disclosure Statements (SPDS) that may apply.
<b>Injury resulting in fractured bones</b>	Compensation as a percentage of the maximum sum insured claimable: 100% or lower depending on the type of injury. Please refer to MMA Group Personal Accident – QM631 and Group Personal Accident & Sickness MMA GPA v5.0 – QM8790, and any Supplementary Product Disclosure Statements (SPDS) that may apply.
<b>Injury resulting in loss of teeth or capping of teeth</b>	Compensation as a percentage of the maximum sum insured claimable: 100% subject to a per tooth limit and overall maximum.
<b>Other policy limits including additional benefit sub-limits apply</b>	The insurance cover is subject to maximum insured limits and these are set out in the Placing Schedule. Other claims limitations and conditions are specified in the PDS and Policy Wording (and any Supplementary PDS).

Key Exclusions	
<b>Any claims arising directly or indirectly from</b>	<ul style="list-style-type: none"> <li>participating in war, invasion, acts of foreign enemies or civil commotion; or</li> <li>radioactive contamination or radioactivity; or</li> <li>any pre-existing conditions; or</li> <li>any sickness.</li> </ul>
<b>Other policy exclusions apply.</b> Please refer to the PDS and Policy Wording (and any Supplementary PDS) for a complete list of policy exclusions.	

Key Conditions	
<b>Multiple injuries</b>	Where multiple injuries arise from the same accident, the event with highest lump sum benefit will be payable.
<b>Aggregate limit</b>	Benefits under this product for an event involving more than one person are limited to a maximum aggregate limit. This means that if the maximum aggregate limit is not enough to pay all claims in full, the benefit for each person is reduced proportionately.
<b>Other policy conditions apply.</b> Please refer to the PDS and Policy Wording (and any Supplementary PDS) for a complete list of policy restrictions and conditions.	

## Cover: Weekly Benefits

### Target Market

This optional cover is suitable for customers who:

✓	want financial protection for 3 or more of their employees or members for loss of earnings due to temporary injury or sickness (weekly benefits).
✓	require cover for employees or members aged less than 75 years.

This cover is only suitable for customers where **all** of the above describes them.

This optional cover is **NOT** suitable for customers who:

✗	want insurance for their employees or members for weekly benefits due to sickness only.
✗	want insurance cover for employees or members while they are participating in: <ul style="list-style-type: none"><li>• flying, or engaging in aerial activities other than as a passenger in an aircraft licensed to carry passengers; or</li><li>• training for and/or participating in professional sport; or</li><li>• racing and/or participating in time trials of any form, other than on foot; or</li><li>• any war, invasion, terrorism, acts of foreign enemies or civil commotion.</li></ul>
✗	want insurance cover for employees or members who are engaging in or taking part in naval, military or air force service or operations.
✗	want insurance cover for employees or members who do not earn an income.

This cover is not suitable for customers where **any** of the above describes them.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely needs and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
<p>Customers within the target market for Weekly Benefits will likely need cover for their employees or members, with the objective of providing financial support in the form of weekly payments to assist in reducing the financial impact of loss of future earnings in the event the employee or member is temporarily disabled as a result of injury or sickness and are unable to work.</p>	<p>Payment of weekly benefits while recovering from an injury or sickness within the scope of cover chosen by the customer and that substantially or entirely prevents the insured person from returning to their usual occupation, business or profession.</p> <p>The scope of cover may include any of the below options:</p> <ul style="list-style-type: none"> <li>• 24 hours/7 days;</li> <li>• outside working hours (excluding while commuting);</li> <li>• during the course of employment (including while commuting);</li> <li>• during the course of employment (excluding while commuting);</li> <li>• whilst travelling between home and a normal place of employment or during a temporary absence (such as during a recess period) from the normal place of employment.</li> </ul> <p>Each of the benefits in this cover can be claimed by employees or members if they meet the conditions of cover detailed in the MMA Group Personal Accident PDS – QM631 and Group Personal Accident &amp; Sickness MMA GPA v5.0 Policy Wording – QM8790 and any Supplementary PDS that may apply, and by notifying QBE as soon as possible after an unexpected event has occurred.</p>

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
<p>Customers within the target market will likely:</p> <ul style="list-style-type: none"> <li>• have the financial capacity to pay the premium based on the benefits chosen; and</li> <li>• have the financial capacity to settle any claims, where obligated, for financial compensation of: <ul style="list-style-type: none"> <li>○ amounts that exceed the total sum insured selected where 100% of the sum insured is paid; or</li> <li>○ amounts in excess of the limits described in the 'Key Limits' table for this cover.</li> </ul> </li> </ul> <p>Other financial considerations of customers in the target market are:</p> <ul style="list-style-type: none"> <li>• Employees or members will bear 100% of upfront costs for income lost, expenses or liability incurred for amounts or events not included in this cover and during the excess period;</li> <li>• Employees and members will bear the amounts in excess of the limits described in the 'Key Limits' table for this cover.</li> </ul>	<p>Customers within the target market have the choice to:</p> <ul style="list-style-type: none"> <li>• determine the benefits available to employees under each section of cover; and</li> <li>• meet premium payment commitments by electing to pay the premium in instalments.</li> </ul> <p>Each of the benefits can be claimed by employees or members if they meet the conditions of cover detailed in the MMA Group Personal Accident PDS – QM631 and Group Personal Accident &amp; Sickness MMA GPA v5.0 Policy Wording – QM8790 and any Supplementary PDS that may apply, and by notifying QBE as soon as possible after an unexpected event has occurred.</p>

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Weekly Benefits is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Bodily injury resulting in temporary total disablement</b>	<p>Compensation: 100% (or less if selected) reimbursement of the weekly lost earnings up to:</p> <ul style="list-style-type: none"> <li>the maximum weekly benefit amount selected;</li> <li>for the maximum period selected.</li> </ul>
<b>Bodily injury resulting in temporary partial disablement</b>	<p>Compensation: 100% (or less if selected) reimbursement of the weekly lost earnings (taking into account any amount of current earnings as a result of working in a reduced capacity) up to:</p> <ul style="list-style-type: none"> <li>the maximum weekly benefit amount selected;</li> <li>for the maximum period selected.</li> </ul>
<b>Sickness resulting in temporary total disablement</b>	<p>Compensation as a percentage of the maximum sum insured claimable: 100% (or less if selected) reimbursement of the weekly lost earnings up to:</p> <ul style="list-style-type: none"> <li>the maximum weekly benefit amount selected;</li> <li>for the maximum period selected.</li> </ul>
<b>Sickness resulting in temporary partial disablement</b>	<p>Compensation as a percentage of the maximum sum insured claimable: 100% (or less if selected) reimbursement of the weekly lost earnings (taking into account any amount of current earnings as a result of working in a reduced capacity) up to:</p> <ul style="list-style-type: none"> <li>the maximum weekly benefit amount selected;</li> <li>for the maximum period selected.</li> </ul>
<b>Other policy limits including additional benefit sub-limits apply</b>	<p>The insurance cover is subject to maximum insured limits and these are set out in the Placing Schedule.</p> <p>Other claims limitations and conditions are specified in the PDS and Policy Wording (and any Supplementary PDS).</p>

Key Exclusions	
<b>Any claims arising directly or indirectly from</b>	<ul style="list-style-type: none"> <li>participating in war, invasion, acts of foreign enemies or civil commotion;</li> <li>radioactive contamination or radioactivity;</li> <li>any pre-existing condition;</li> <li>pregnancy, childbirth or miscarriage (except for unexpected medical complications or emergencies arising from pregnancy, childbirth or miscarriage).</li> </ul>
<p><b>Other policy exclusions apply.</b> Please refer to the PDS and Policy Wording (and any Supplementary PDS) for a complete list of policy exclusions.</p>	

Key Conditions	
<b>Multiple covers</b>	<p>If as a result of bodily injury following an accident, there is an entitlement to a lump sum benefit for permanent total disablement, paraplegia or quadriplegia or permanent partial disablement not otherwise provided, all weekly benefits payable in relation to the same accident will cease from the date of entitlement to the lump sum benefit.</p>
<b>Excess period of claim</b>	<p>Weekly benefits will be paid after the excess period if claim has elapsed.</p>
<b>Deductions</b>	<p>Weekly benefits payable will be reduced by any amounts or earnings the employee or member:</p> <ul style="list-style-type: none"> <li>receives or is entitled to receive for sick leave; and</li> <li>receives or is entitled to receive via any disability insurance, workers compensation or transport accident scheme; and</li> <li>receives as a result of working in a reduced capacity.</li> </ul>

## Key Conditions

### Aggregate limit

Benefits under this product for an event involving more than one person are limited to a maximum aggregate limit. This means that if the maximum aggregate limit is not enough to pay all claims in full, the benefit for each person is reduced proportionately.

**Other policy conditions apply.** Please refer to the PDS and Policy Wording (and any Supplementary PDS) for a complete list of policy restrictions and conditions.

## Target Market: Scope of Cover Options

This Group Personal Accident product offers seven scope of cover options:

- 24 hours/7 days;
- Outside working hours (excluding while commuting);
- During the course of employment (including while commuting);
- During the course of employment (excluding while commuting);
- Journey.

### Scope of cover option: 24 hours/7 days

This option is likely to be suitable for all customers in the target market for either a lump sum benefit or weekly benefits.

### Scope of cover option: Outside working hours (excluding while commuting)

This option is likely to be suitable for customers in the target market for either a lump sum benefit or weekly benefits with employees or members who have access to any type of or adequate level of workers compensation scheme which also covers the journey to and from work.

### Scope of cover option: During the course of employment (including while commuting)

Customers in the target market for the option to be covered during the course of employment (including while commuting) will likely need to be covered, as their employees or members:

- do not have access to any type or adequate level of workers compensation scheme; or
- are not entitled to claim under worker compensation; or
- workers compensation does not include cover for journey to and from work; or
- may require cover to top up their workers compensation.

### Scope of cover option: During the course of employment (excluding while commuting)

Customers in the target market for the option to be covered during the course of employment (excluding while commuting), will likely need to be covered as their employees or members:

- do not have access to any type or adequate level of workers compensation scheme; or
- are not entitled to claim under worker compensation; or
- workers compensation does include cover for journey to and from work; or
- may require cover to top up their workers compensation.

### Scope of cover option: Journey

Customers in the target market for the option to be covered for journeys, will likely need to be covered as their employees or members:

- do not have cover under their existing workers compensation scheme for the journey to and from work; or
- may require cover to top up their workers compensation for the journey to and from work.

## Distribution

This product has been appropriately designed to be distributed through Marsh Pty Ltd (Marsh) and Marsh Advantage Insurance Pty Ltd (Marsh Advantage). The product and the systems it is distributed through have been designed for a customer seeking insurance through Marsh and Marsh Advantage. Marsh and Marsh Advantage have taken reasonable steps to understand the key product attributes and align distribution to customers in the target market.

<b>Distribution Restrictions</b>	MMA Group Personal Accident – QM631 and Group Personal Accident & Sickness MMA GPA v5.0 – QM8790 can only be sold by Marsh Pty Ltd, ABN 86 004 651 512, AFSL 238983 and Marsh Advantage Insurance Pty Ltd, ABN 31 081 358 303, AFSL 238369.
<b>Distribution Conditions</b>	<p>MMA Group Personal Accident – QM631 and Group Personal Accident &amp; Sickness MMA GPA v5.0 – QM8790 can only be sold to persons that are eligible for cover in accordance with the application and/or renewal criteria that has been approved in writing by QBE and which complies with the law (Application Process).</p> <p>The Application Process has been tailored to identify the target market described in this TMD as part of the eligibility criteria. The use of this Application Process will make it more likely that the product will be acquired by persons within the target market.</p> <p>The Application Process is comprised of the following:</p> <ul style="list-style-type: none"> <li>• QBE staff product training;</li> <li>• QBE internal underwriting accreditation program;</li> <li>• QBE staff monitoring program;</li> <li>• Underwriting Guidelines.</li> </ul> <p>MMA Group Personal Accident – QM631 and Group Personal Accident &amp; Sickness MMA GPA v5.0 – QM8790 can be sold via a QBE approved policy administration system within the eligibility criteria and underwriting rules.</p> <p>Any quoting outside the system must always be referred to a QBE authorised representative.</p> <p>It can be sold to customers within the target market without the customer being provided with any financial product advice or, with either general or personal advice.</p> <p>Distributors of MMA Group Personal Accident – QM631 and Group Personal Accident &amp; Sickness MMA GPA v5.0 – QM8790 must make this TMD available free of charge on request.</p>
<b>Distribution Method</b>	<p>MMA Group Personal Accident – QM631 and Group Personal Accident &amp; Sickness MMA GPA v5.0 – QM8790 can be sold via direct contact between the customer and Marsh and Marsh Advantage.</p> <p>This product is not available for customers to purchase directly from QBE including online.</p>

## Reporting Obligations

Information	Responsible reporting person	Obligation	Information required to be reported	Reporting Period
<b>Dealings outside the target market</b>	Marsh and Marsh Advantage and QBE	<p>Marsh and Marsh Advantage will report to QBE if it becomes aware of a dealing outside of the target market that is inconsistent with the TMD and which QBE has not already approved.</p> <p>QBE will report to the regulator any significant dealing outside the target market that is inconsistent with the TMD.</p>	<ul style="list-style-type: none"> <li>the date (or date range) the dealing occurred;</li> <li>details about the dealing(s);</li> <li>any steps or actions taken to mitigate this dealing; and</li> <li>any steps or actions taken to stop or prevent any further dealings outside the target market from occurring.</li> </ul>	As soon as practicable and, by no later than 10 business days after the date Marsh and Marsh Advantage or QBE becomes aware of the dealing.
<b>Complaints and feedback</b>	Marsh and Marsh Advantage and QBE	<p>Marsh and Marsh Advantage will report to QBE complaint and feedback information received about the product.</p> <p>QBE will report any complaint or feedback information received about the product.</p>	<ul style="list-style-type: none"> <li>the number of complaints received about this product during the reporting period; and</li> <li>a brief summary about the nature of every complaint received and any steps taken to address the complaint.</li> </ul>	Every month.
<b>Policy and claims data</b>	QBE	Policy and claims data about the product.	<ul style="list-style-type: none"> <li>Claims Loss Ratio;</li> <li>Policy Retention Rate.</li> </ul>	Every 3 months.
<b>Orders, direction or feedback from Regulator, Code Governance Committee or AFCA</b>	Marsh and Marsh Advantage and QBE	Any order, direction or feedback from a regulator, Code Governance Committee or AFCA related to the product or how it is distributed.		As soon as practicable and, by no later than 10 business days after the date the feedback, direction or order was received.
<b>Periodic Product Reviews Outcomes</b>	QBE	Outcomes from the Periodic Product Reviews conducted.	<ul style="list-style-type: none"> <li>Data reviewed;</li> <li>Data analysis outcomes; and</li> <li>Review outcome decisions.</li> </ul>	Every 2 years or sooner if the review was conducted prior.

## TMD Review

<b>Review Period</b>	This TMD will be reviewed 12 months after the date it is first published, and it will be periodically reviewed once every 2 years thereafter.
<b>What may trigger a review prior to periodic review</b>	<p>The events or circumstances that may trigger a review (prior to a scheduled periodic review date) include QBE becoming aware of:</p> <ul style="list-style-type: none"><li>• the nature or number of complaints or feedback provided about the product's design or distribution that indicate significant or systemic issues, reasonably suggesting the TMD is no longer appropriate;</li><li>• a material change to the product (including the PDS and Policy Wording, and the Application Process) or distribution conditions, or to the information or the assumptions which the target market is based on, which reasonably suggests the TMD is no longer appropriate;</li><li>• a material incident in relation to the product's design and distribution which reasonably suggests the TMD is no longer appropriate;</li><li>• any:<ul style="list-style-type: none"><li>○ change of relevant legislation, regulations or regulatory guidance; or</li><li>○ direction or order from a regulator, the Code Governance Committee or AFCA related to the design of the product or its distribution, that reasonably suggests the TMD is no longer appropriate;</li></ul></li><li>• a significant dealing outside the TMD occurring that reasonably suggests the TMD is no longer appropriate;</li><li>• trends in the following metrics that indicate adverse customer outcomes which reasonably suggest the TMD is no longer appropriate:<ul style="list-style-type: none"><li>○ claims loss ratios;</li><li>○ policy retention rates.</li></ul></li></ul> <p>Relevant thresholds indicating possible adverse outcomes are stored within QBE's internal retail Product Governance arrangements.</p>