

# TARGET MARKET DETERMINATION

## Home Contents Transit Insurance

<b>Product Name</b>	Home Contents Transit Insurance PDS NTI281A (01/11/2023)
<b>Validity</b>	This TMD is effective from 1 November 2023 and remains valid until replaced or withdrawn.
<b>Issuer</b>	NTI Limited ABN 84 000 746 109 AFSL 237246
<b>What is a target market determination (TMD)?</b>	<p>A TMD is required by the <i>Corporations Act 2001</i>, to provide NTI Distributors and Customers with information about:</p> <ul style="list-style-type: none"><li>• who is the Target Market for the product described above,</li><li>• who the product is not designed for,</li><li>• review periods and events which may trigger a review,</li><li>• any distribution conditions for this product,</li><li>• reporting obligations of our distributors.</li></ul>
<b>Mandatory Customer Requirements</b>	This Product is designed for customers requiring cover for their goods whilst in transit, and have appointed an Australian Financial Services Licensee and their Authorised Representative who are authorised by NTI to distribute this product on NTI's behalf. They are able to distribute this product face-to-face with the customer or via various electronic methods.

## Home Contents in Transit

### Class of customers description

Home Contents Transit Insurance is intended for owners of Home Contents that will be transported anywhere within Australia, to or from Australia or anywhere outside Australia.

Insurance is required to be arranged with an insurance broker who has an AFSL and a current agreement with NTI.

The customer's likely needs, objectives and financial situation, are aligned with the product and its key attributes and would like to be covered for:

- financial loss resulting from destruction, loss or damage to their goods in transit.

### Product Description and Key Attributes

#### The policy has two coverage options available to protect the Home Contents:

1. Accidental Damage available when transported by a professional carrier;
2. Listed Events cover available for when you move the goods yourself or by a professional;

The Product Disclosure Statement explains the details of each.

#### Key eligibility criteria

- ✔ The policy provides cover for goods while being moved and associated storage periods before the goods reach their final destination. Any storage requested by you needs to be declared and agreed prior to it going into storage.
- ✔ Some individual content items with high values would require verification of value and method of transit.
- ✘ High value items may not always be acceptable.

Eligibility for cover is subject to risk acceptance criteria set by NTI which may change from time to time.

The Product Disclosure Statement contains the detailed policy cover, terms, conditions, additional benefits and exclusions.

## Consistency with Target Market

The insurance product including its key attributes is likely to be consistent with the likely objectives, financial situation and needs of the class of customers in the target market, as we consider that it provides the required type of insurance cover for that class of customers. This has been determined based on an assessment of the insurance product including its key attributes. Individual customers will need to consider whether this insurance product meets their specific objectives, financial situation and needs.

## Financial Situation

This product is suitable for customers who are able to pay the relevant premium having regard to their financial situation and the premium and excess structure.

Relevant financial situation considerations include:

Financial situation considerations	Choice of Cover	
	Accidental Damage	Listed Events
Ability to potentially vary your premium by considering different levels of cover	Yes	Yes
Ability to potentially vary your premium by choosing your excess	Yes	Yes

## Distribution Obligations

### How this product is to be distributed:

This product is designed to be distributed by licensed insurance brokers and their authorised representatives who are currently authorised by NTI Limited to distribute this product.

Cover can only be issued to people where they are eligible for that cover in accordance with the application and/or acceptance/renewal criteria that has been approved in writing by the issuer and which complies with relevant laws. This is managed through the use of underwriting 'kick out' questions, training and monitoring.

The distribution conditions will make it likely that customers who acquire the insurance product are in the target market, as we consider that the distribution conditions are appropriate and will enable us and our third-party distributors to direct the insurance product to the class of customers who fall within the target market set out above. This has been determined based on an assessment of the distribution conditions and the target market.

### Reporting obligations:

Significant Dealings about this product or TMD are to be notified by the Distributor to NTI within 10 business days of becoming aware that the product is not consistent with the TMD.

Details of any other complaint(s) must be reported at the agreed periodic reporting date or at least on a quarterly basis. Minimum (but not limited to) information to be provided:

- Dates - i.e. received, responded to, resolved etc.
- Type of Complaint - i.e. policy, claim, acceptance, decline, TMD appropriateness.
- Reason for Complaint - i.e. exclusion, acceptance, denial of claim.
- Details of Complaint - information so NTI can understand and consider the matter further. It is expected that any information relating to the initial enquiry giving rise to the claim will be included.

These reporting requirements do not replace or change the obligations of a Distributor to report complaints about this Product in accordance with legislative and regulatory requirements.

## Reporting, Monitoring and Reviewing this target market determination

<b>Complaints</b>	All complaints in relation to the Retail Product covered by this TMD will be reviewed and adjudicated on in accordance with the timeframes set out under the legislation or by the General Insurance Code of Practice, whichever has the shorter timeframe.
<b>Policy Data</b>	We will review sales, customer and claims data quarterly to ensure the TMD remains appropriate.
<b>Significant Dealings</b>	Within 10 business days we will report to ASIC if we become aware of significant dealing in relation to this product that is inconsistent with the TMD.
<b>Review Period and Review Triggers:</b>	<p>This TMD will be reviewed within 24 months of the effective date and every 24 months from this initial review noted above. We will also review this TMD if any of the following occur:</p> <ul style="list-style-type: none"><li>• The product cover, design or acceptance criteria guidelines are altered from those which this TMD is based upon.</li><li>• Claims loss ratios, the number of claims denied or withdrawn and policy sales data (including cancellation of policies) exceed expected or average results compared to the previous quarter.</li><li>• If a material defect is discovered in the PDS for the product.</li><li>• Where significant dealings are reported, or complaints, or claim issues are received, which suggest the TMD is no longer appropriate, we will instigate an immediate review.</li><li>• Distribution conditions are no longer appropriate.</li><li>• Complaints or feedback received from customers, distributors or regulators that may suggest this TMD is no longer appropriate</li></ul>

Next TMD review Date - August 2025