

TARGET MARKET DETERMINATION

WSC Insurance Brokers Photography Equipment Scheme

Product Name	Photographers Equipment Insurance Policy PDS NTI295(05/04/2021)
Validity	This TMD is effective from 5 October 2021 and remains valid until replaced or withdrawn.
Issuer	NTI Limited ABN 84 000 746 109 AFSL 237246
What is a target market determination (TMD)?	<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">• who is the Target Market for the product described above,• who the product is not designed for,• review periods and events which may trigger a review,• any distribution conditions for this product,• reporting obligations of our distributors.
Mandatory Customer Requirements	This Product is designed for distribution to customers requiring cover for their goods whilst in Transit, and who have appointed WSC Insurance Brokers Pty Ltd trading as The Professional Photographer's Insurance Brokers who is currently authorised by NTI to distribute this Product. Distribution of this product can be face-to-face or electronically.

Goods in Transit

Class of customers description

Photographers Equipment Insurance is intended for owners of Photographic Equipment that will be transported anywhere in the World.

Insurance is required to be arranged with The Professional Photographer's Insurance Brokers, a trading name of WSC Insurance Brokers Pty Ltd.

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, in use or in storage.

Financial situation

At the time of a claim customers contribute towards any loss or damage through the payment of any excess that is specified in the Policy Schedule.

Product Description and Key Attributes

- ✓ The policy covers Accidental Loss, Damage or Theft to the photographic equipment whilst it is in transit, in use or in storage.
- ✗ Some individual 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.

Distribution Obligations

How this product is to be distributed:

This product is designed to be distributed by WSC Insurance Brokers Pty Ltd trading as The Professional Photographer's Insurance Brokers, licensed insurance brokers 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.

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. 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

Complaints	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.
Policy Data	We will review sales, customer and claims data quarterly to ensure the TMD remains appropriate.
Significant Dealings	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.
Review Period:	<p>This TMD will be reviewed within 24 months of the effective date noted above. We will also review this TMD if any of the following occur:</p> <ul style="list-style-type: none">• The product cover, design or acceptance criteria guidelines are altered from those which this TMD is based upon.• If a material defect is discovered in the PDS for the product.• Where significant dealings are reported, or complaints, claim issues or feedback are received, which suggests the TMD is no longer appropriate, we will initiate an immediate review.• This feedback may come from (but is not limited to):<ul style="list-style-type: none">- Distributors- Customers- Regulators