

Target Market Determination (TMD)

Leisure Travel Insurance

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

Product Disclosure Statement (PDS) this TMD relates to	Leisure Travel Insurance (Group Policy) (QM3063)
TMD applies to policies commencing or renewing effective from	17.01.2025
First publication date of this TMD	01.07.2022

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 Leisure Travel Insurance PDS, and any Supplementary PDS to ensure the product is right for them.

Product Description

This product has been designed for organisations seeking to provide personal travel insurance to members, staff or other eligible persons.

It offers cover in respect:

- injury whilst travelling;
- overseas medical expenses, including emergency travel assistance;
- accidental loss, theft or damage to baggage or personal effects, credit cards, travellers cheques or travel documents;
- loss or theft of personal money;
- personal liability;
- loss of deposits and cancellation and curtailment expenses; and
- refund of motor vehicle excess following collision, damage or theft.

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

Product: Leisure Travel Insurance

Target Market

This cover is suitable for customers who:

✓	are union organisations seeking to purchase insurance cover on behalf of their members and staff (and their accompanying spouses and dependent children) who undertake personal travel to a destination that is more than 250km from their normal place of residence.
✓	want cover only for their members or staff (and their accompanying spouses and dependent children) who have declared their travel prior to commencement of their journey through their union website.
✓	want cover for their members or staff (and their accompanying spouses and dependent children) while they travel for periods less than 180 consecutive days.

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

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

✗	want cover for their members or staff (and their accompanying spouse) who are: <ul style="list-style-type: none">• are aged over 75 years at the time the journey is booked.
✗	want cover for their members or staff (and their accompanying spouse and dependent children) while they are: <ul style="list-style-type: none">• participating in or training for any professional sport;• participating in adventure or sporting activities listed in the policy wording;• engaging in flying or other aerial activities unless a passenger in a properly licensed aircraft;• travelling in international waters in a private sail vessel or privately registered sail vessel; or• travelling for business purposes.

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 need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market		
<p>Customers in the target market for Leisure Travel Insurance will likely need cover for their members or staff who undertake personal travel domestically or internationally with the objective of:</p> <ul style="list-style-type: none"> • providing financial support in the form of a one-off payment/lump sum payment to assist in reducing the financial impact of the loss of future earnings in the event they are permanently injured and unable to return to work; • providing financial support in relation to: <ul style="list-style-type: none"> ○ reinstating the weekly income they lose while they recover from a temporary injury that prevents them from working and earning their usual income; • reducing the financial burden of: <ul style="list-style-type: none"> ○ medical costs incurred as a result of injury or illness that occurs while overseas; ○ costs they are liable to pay for death or injury of another person, or the loss of or damage to another person's property; ○ costs to replace accidentally damaged, lost or stolen baggage or personal effects; ○ money lost or additional costs incurred due to cancellation, delay or interruption of travel; ○ money, credit cards or travellers cheques lost or stolen; 	Policy Section	Event	Benefit
	Section A: Capital Benefits	Injuries resulting in a death or a permanent disablement.	Payment of a one-off lump sum to assist in reducing the financial impact to the member or in the case of death, their beneficiaries.
	Section B: Weekly Benefits - Injury	Loss of income due to injury.	Payment of weekly benefits while recovering from an injury that entirely prevents the injured person from returning to their usual occupation, business or profession.
	Section C: Overseas Medical and Additional Expenses	Incurring medical expenses as a result of injury or illness that occurs while overseas.	Reimbursement of medical and related additional costs incurred outside of Australia due to an injury or illness that occurs while on a journey outside of Australia.
	Section D: Emergency Travel Assistance	Requiring emergency travel assistance while overseas.	<p>The arrangement and co-ordination of emergency medical treatment and services.</p> <p>Payments made directly to a provider for costs they incur for emergency medical assistance.</p>
	Section E: Baggage and Personal Effects	<p>Baggage is delayed or lost by the carrier.</p> <p>The accidental loss, theft or damage to baggage or non-monetary, personal effects.</p>	<p>Reimbursement for essential clothing and personal items.</p> <p>Payment of the cost to replace or repair baggage and personal effects.</p>
	Section F: Personal Money, Travellers Cheques and Credit Cards	The damage, loss or theft of personal money, travellers cheques and credit cards.	Reimbursement of money stolen, the cost to replace cards and travel documents.
	Section G: Personal Liability	Becoming legally liable to pay damages.	Payment of damages and the associated legal expenses that the member is legally liable to pay.

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market		
<ul style="list-style-type: none"> an excess amount payable for theft of, or damage to, a hire car. 	Policy Section	Event	Benefit
	Section H: Loss of Deposits and Additional Expenses	Cancellation, delay, interruption or shortening of travel.	Reimbursement of: <ul style="list-style-type: none"> cancellation fees, lost deposits, and non-refundable unused portions of travel on prepaid tickets and bookings; costs for any reasonable and necessarily incurred additional accommodation, meal and travel expenses.
	Section I: Refund of Excess following Collision Damage or Theft	Collision, damage or theft of a hired vehicle requiring payment of an excess.	Reimbursement of motor vehicle excess.
Each of the benefits in this product can be claimed by members if they meet the conditions of cover detailed in the Leisure Travel Insurance (Group Policy) Product Disclosure Statement (PDS), and any Supplementary Product Disclosure Statements (SPDS) that may apply, and by notifying QBE as soon as possible after an unexpected event has occurred.			

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 have the financial capacity to pay the premium.</p> <p>Employees or members or staff will bear 100% of upfront costs for:</p> <ul style="list-style-type: none"> income lost, expenses or liability incurred for amounts or events not covered by this product; expenses as a result of travel cancellation fees, travel disruption or excess paid for damage to or theft of a hire car; meet the conditions for making a claim, such as following medical advice and providing information about the claim, including reports and/or certificates from registered medical practitioners. 	<p>Customers within the target market have the choice to meet premium payment commitments by electing to pay the premium in instalments.</p> <p>There are limits and sublimits which apply to this product. A summary is provided in the 'Key limits' table.</p>

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

Other Key Product Attributes

Key Limits	
Sum Insured	
Section A: Capital Benefits	
Injury resulting in:	Compensation as a percentage of the maximum sum insured claimable as set out in the Liesure Travel Insurance Product Disclosure Statement (PDS), and any Supplementary Product Disclosure Statements (SPDS) that may apply:
<ul style="list-style-type: none"> • Death 	<ul style="list-style-type: none"> • 100% up to a maximum of \$50,000. This amount varies for accompanying spouse and dependent children.
<ul style="list-style-type: none"> • Permanent disablement 	<ul style="list-style-type: none"> • 100% or lower depending on the type of disablement.
Section B: Weekly Benefits - Injury	
Injury resulting in:	Maximum Compensation:
<ul style="list-style-type: none"> • Temporary disablement 	<ul style="list-style-type: none"> • \$500 weekly benefit for a maximum period of 6 months.
Section D: Emergency Travel Assistance	
Injury or illness resulting in:	Maximum Compensation:
<ul style="list-style-type: none"> • Assistance and payment of expenses on your behalf to providers. 	<ul style="list-style-type: none"> • Unlimited.
Section E: Baggage and Personal Effects	
Accidental loss, theft or damage to:	Maximum Compensation:
<ul style="list-style-type: none"> • Baggage or non-monetary, personal effects. 	<ul style="list-style-type: none"> • \$15,000 (per adult) or lower depending on the type of item.
Section F: Personal Money, Travellers Cheques and Credit Cards	
Loss, theft or damage to:	Maximum Compensation:
<ul style="list-style-type: none"> • Credit cards, travellers cheques or travel documents, 	<ul style="list-style-type: none"> • \$5,000 including amounts payable due to their illegal use.
<ul style="list-style-type: none"> • Theft of money. 	<ul style="list-style-type: none"> • \$500
Section G: Personal Liability	
Events resulting in:	Maximum Compensation:
<ul style="list-style-type: none"> • Legal liability for damages. 	<ul style="list-style-type: none"> • \$2,500,000

Key Limits

Section H: Loss of Deposits and Additional Expenses

Events resulting in:	Maximum Compensation:
Expenses such as cancellation fees, loss of deposits, additional accommodation, meal and travelling expenses.	Unlimited or lower depending on the type of event and expense.
Section I: Refund of Excess following Collision Damage or Theft	
Damage or theft of hire vehicle resulting in:	Maximum Compensation:
<ul style="list-style-type: none"> Your responsibility to pay the excess. 	<ul style="list-style-type: none"> \$4,000
Aggregate limit	<p>Benefits for an event involving more than one person on the same journey are limited to a maximum aggregate limit of \$1,000,000 across Sections A, B, E, F & I. 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.</p> <p>For claims involving travel in non-scheduled flights the maximum aggregate limit is \$100,000.</p>
Other policy limits including additional benefit sub-limits apply	<p>The insurance cover is subject to maximum insured limits and these are set out in the policy schedule. Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).</p>

Key Exclusions

Arising directly or indirectly from	<ul style="list-style-type: none"> War, invasion, acts of foreign enemies or civil commotion; Radioactive contamination; An existing medical condition of a member or anyone in their travelling party or a non-travelling relative; Any losses that occur on a journey that was not registered prior to the commencement of travel.
Section A: Capital benefits	<ul style="list-style-type: none"> Due to illness.
Section B: Weekly benefits	<ul style="list-style-type: none"> Due to illness; When a journey is undertaken against medical advice.
Section C: Overseas Medical and Additional Expenses; and	<ul style="list-style-type: none"> When a journey is undertaken against medical advice or for the purposes of obtaining medical treatment; In relation to a previously diagnosed terminal illness;

Key Exclusions	
Section D: Emergency Travel assistance	<ul style="list-style-type: none"> • Expenses incurred in Australia; • Emergency travel assistance for journeys within Australia.
For Section E: Baggage and Personal Effects	<ul style="list-style-type: none"> • Property that is left unattended; • Various fragile items, sporting equipment and tools of trade listed in the policy wording; • Due to a cyber act or cyber incident.
For Section F: Personal Money, Travellers Cheques and Credit Cards	<ul style="list-style-type: none"> • Loss of money not carried by the member at the time it was stolen; • Items confiscated by customs or other officials; • Stolen items that are not reported to the police.
For Section G: Personal liability	<ul style="list-style-type: none"> • Bodily injury or property damage arising in the course of employment or business; • Bodily injury to a member or their family; • Damage to property owned by or in the control of the member or their family; • Loss of or damage to property or bodily injury arising out of ownership, use or possession of any mechanically propelled vehicle, aircraft (including remotely piloted aircraft) or waterborne craft; • Arising out of the Coronavirus or any mutation.
For Section H: Loss of Deposits and Additional Expenses	<ul style="list-style-type: none"> • As a result of the decision to change or alter travel plans for any reason other than the events listed in the policy; • Due to the death of a terminally ill person diagnosed prior to the journey; • Due to international border closure(s) or travel plans made after travel warnings are issued by the World Health Organisation or the Australian Government or an act of terrorism; • Due to a cyber act or cyber incident; • Due to the insolvency of a travel service provider.
Section I: Refund of Excess following Collision Damage or Theft	<ul style="list-style-type: none"> • Driving without a valid driving licence or the illegal use of the vehicle; • Breaching the terms of the hiring agreement; • If the vehicle is not rented from a licensed rental agency.
Other policy exclusions apply. Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.	

Distribution

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

Distribution Restrictions	Leisure Travel Insurance QM3063 can only be sold by Windsor Management Insurance Brokers Pty Ltd (WMIB), ABN 93 707 887 544, AFSL 230747.
Distribution Conditions	<p>Leisure Travel Insurance - QM3063 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">• Underwriting Guidelines;• Union website with product information. <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>Windsor Management Insurance Brokers must make this TMD available free of charge on request.</p>
Distribution Method	<p>Leisure Travel Insurance (QM3063) can be sold via direct contact between the customer and WMIB.</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
Dealings outside the target market	WMIB and QBE	<p>WMIB 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 that is inconsistent with the TMD.</p>	<ul style="list-style-type: none"> the date (or date range) the dealing occurred; details about the dealing(s); any steps or actions taken to mitigate this dealing; any steps or actions taken to stop or prevent any further dealings outside the target market from occurring. 	As soon as practicable and, by no later than 10 business days after the date the WMIB or QBE becomes aware of the dealing.
Complaints and feedback	WMIB and QBE	<p>WMIB 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"> the number of complaints received about this product during the reporting period; and a brief summary about the nature of every complaint received and any steps taken to address the complaint. 	Every 3 months.
Policy and claims data	QBE	Policy and claims data about the product.	<ul style="list-style-type: none"> Claims Loss Ratio; Policy Retention Rate 	Every 3 months.
Orders, direction or feedback from Regulator, Code Governance Committee or AFCA	WMIB 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 the feedback, direction or order was received.
Periodic Product Reviews Outcomes	QBE	Outcomes from the Periodic Product Reviews conducted.	<ul style="list-style-type: none"> Data reviewed; Data analysis outcomes; and Review outcome decisions. 	Every 2 years or sooner if the review was conducted prior.

TMD Review

TMD Reviews	Information QBE will use to review the TMD
Review Period	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.
What may trigger a review prior to periodic review	<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"> • the nature or numbers 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; • a material change to the product (including the PDS 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; • a material incident in relation to the product’s design and distribution which reasonably suggests the TMD is no longer appropriate; • any: <ul style="list-style-type: none"> ○ change of relevant legislation, regulations or regulatory guidance; or ○ 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; • a significant dealing outside the TMD occurring that reasonably suggests the TMD is no longer appropriate; • 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"> ○ claims loss ratios; ○ policy retention rates, Relevant thresholds indicating possible adverse outcomes are stored within QBE’s internal retail Product Governance arrangements.