

Target Market Determination – Group Personal Accident & Illness Policy

In this document the terms “JUA”, “we”, “us” or “our” refer to JUA Underwriting Agency Pty Limited, AFSL No.235411. JUA is an underwriting agency acting on behalf of insurers with binding agreements. JUA acts on behalf of certain Underwriters at Lloyd’s led by Managing Agent Canopus, Syndicate 4444, under our AFS Licence No. 235411. JUA is the issuer of this insurance. We have authority to quote and issue contracts of insurance and collect premiums on their behalf.

About this Document

JUA has created this Target Market Determination (TMD) to provide customers, insurance brokers and our staff with the appropriate information to understand who this product has been designed for. It is effective from July 2025.

This TMD sets out:

- the customers for whom this product is appropriate (being the target market);
- the customers for whom this product is NOT appropriate;
- any distribution conditions and/or restrictions attaching to the product;
- the reporting obligations of the distributors; and
- the review period(s) and events which may trigger a review.

This TMD does not provide financial product advice or take into account any individual’s personal objectives, financial situation, or needs. It is intended solely to outline the class of customers for whom this product is appropriate.

What Product does this TMD relate to

This product has been created for a customer who wishes to purchase a Group Personal Accident & Illness policy for its personnel or volunteer group and meets the required underwriting criteria.

Target Market for this Product

This Personal Accident and Sickness Insurance Product is designed for Australian-based businesses and organisations seeking to insure a group of eligible individuals domiciled in Australia. It provides cover for insured events resulting from injury or sickness, as specified in the policy.

A common example would be an employer covering its employees, though other valid group arrangements may apply.

Group Policy Requirements

To qualify as a “Group” under this policy, the following characteristics must be met:

- The policyholder must be a legal entity capable of entering into a contract of insurance (e.g. a company, registered association).
- The individuals covered must be clearly and easily identifiable (e.g. a specific category of employee or defined membership group).
- The group must be defined by a common link other than the sole desire to obtain insurance.

Examples of Eligible Groups

- All employees of a business or organisation.
- Specific employee categories (e.g. executives, staff at a particular location).

- Members of sporting teams, clubs, or associations.
- Members of industry associations or community clubs (e.g. golf clubs, craft clubs, book clubs).
- Educational institutions, religious organisations, or similar bodies.

Who this Product is not suitable for

- Groups looking for benefits available under life insurance (e.g. guaranteed renewals or term policies exceeding 12 months).
- Groups seeking cover for medical expenses due to injury or sickness.
- Groups seeking protection for events specifically excluded by the policy (see Product Disclosure Statement (PDS) for exclusions).

This Product is not a substitute for private health insurance or a workers' compensation scheme.

Eligibility Criteria

Age restrictions apply. Cover is not available for individuals who:

- Have not reached the minimum age limit, or
- Have exceeded the maximum age limit at the time of the insured event.

Age limits are stated in the policy schedule. Please refer to the PDS for full details.

Limitations

This Product offers a range of benefits; however, cover is only provided for those benefits listed in the policy schedule. If a benefit is shown as "Nil" or "Not Insured", it means that no cover is provided for that particular benefit under the Policy.

This Product is not suitable for individuals or groups seeking coverage beyond what is specified in the policy schedule.

Each benefit is subject to a maximum payable amount for:

- Each insured person, and
- All claims made during the Period of Insurance.

JUA's total liability is limited to the Sum Insured for each benefit as outlined in the policy schedule and is subject to the Aggregate Limit of Liability for all claims during any one Period of Insurance.

Excess and Other Deductions

Claims are subject to:

- Any applicable excess, deferral period, or co-payment stated in the policy schedule; and
- Deductions for amounts recoverable under statutory compensation schemes, such as workers' compensation or motor accident compensation schemes.

Key Exclusions

This Policy includes general exclusions that apply to all benefits unless otherwise agreed in writing. In addition, certain exclusions may apply to specific benefits. It is important to review the PDS to confirm whether the Product aligns with the likely objectives, financial situation, and needs of customers in the target market.

Some key exclusions include (but are not limited to):

- Claims involving an insured person who has reached the Maximum Age Limit stated in the policy schedule at the time of the event (note: sub-limits may apply).
- Any benefit payment that would breach the:
 - *Private Health Insurance Act 2007 (Cth)* and related Rules,
 - *Health Insurance Act 1973*, or
 - *National Health Act 1953 (Cth)*, as amended from time to time.
- Claims arising from the insured person being under the influence of alcohol or drugs (unless prescribed by a medical practitioner and taken as directed).
- Racing or time trials of any kind, except on foot.
- Deliberate self-inflicted injury, including suicide or attempted suicide, reckless misconduct, or criminal acts.
- Participation in or training for professional sports of any kind.
- Air travel other than as a passenger on a registered and licensed aircraft.
- Any claims related to **pre-existing conditions**, unless such conditions were disclosed to and accepted in writing by JUA.

Distribution of this Product

This product is designed to be distributed by Insurance Brokers that hold an Australian Financial Services Licence and their representatives. Only these parties are authorised to distribute this product.

JUA will make risk-based decisions to determine its acceptance criteria about insurance cover that can be offered to you and the costing that will be applied.

Some of the key acceptance criteria relating to this target market determination may include:

- Occupation of the Insured;
- Cover options
- Previous claims experience for this type of risk;
- Risk location;
- The Sums Insured/Limits
- Pre-existing Conditions

The cost of the Policy is made up of premium, administration fees and government taxes (such as Goods & Services Tax (GST) and Stamp Duty).

Reviewing this document

We will review this TMD within 2 years from the effective date to ensure it remains appropriate.

We will also review this TMD if any event or circumstances (called 'review triggers') occur that would reasonably suggest that the determination is no longer appropriate, such as:

- We make a material change to the cover provided by the product;
- A change in our acceptance criteria that impacts on the suitability of the product for the target market;
- A material change to the distribution of the product;
- The discovery of a relevant and material deficiency in the product's disclosure documentation;

- Systemic complaints and claims issues which indicate that the product is no longer suitable for the described target market;
- Material and relevant reductions in our key product suitability measurements such as:
 - Customer satisfaction,
 - Product acceptance,
 - Financial performance,
 - Benefits to customers,
 - Product value and affordability.

We will review this TMD within 30 business days of the occurrence of any review trigger. The review will be undertaken by the JUA Compliance Manager.

Reporting

JUA must record all complaints received about this product on a monthly basis utilising the JUA Monthly Compliance Questionnaire.

All of our staff and representatives are required to provide monthly, incident-based reporting on key matters (see the heading “Reviewing this document”) to allow us to review this TMD.

Record Keeping

JUA will maintain records of the reasonable steps that have been taken to ensure that this product is sold in a manner consistent with this TMD.

We will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions, in relation to:

- All target market determinations for this product,
- Identifying and tracking review triggers,
- Setting review periods, and
- The matters documented in this TMD