

Chubb Target Market Determination

Chubb Expatriate Medical & Emergency Evacuation Expenses Insurance

CHUBB®

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Important Information

This Target Market Determination (**TMD**) is designed to assist customers, distributors and Chubb Insurance Australia Limited (**Chubb**) staff to understand who this product has been designed for and who it is not suitable for.

The TMD identifies triggers for Chubb to review the target market and sets out the conditions and restrictions on distribution of the product described below. It also sets out the reporting obligations of Chubb's distributors. This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product.

This document does not take into account any person's individual objectives, financial situation or needs and is not intended to constitute personal advice. Persons interested in acquiring this product should carefully read the PDS before deciding whether to purchase this product.

This TMD is effective from the date of publication until its replacement or withdrawal. This Target Market Determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth) and has been prepared by the product issuer, Chubb AFSL 239687 ABN 23 001 642 020.

Where a word is capitalised in this TMD and not otherwise defined, the definition of the word can be found in the policy wording/PDS.

The PDS for the product can be found here [Chubb Expatriate Medical & Emergency Evacuation Expenses Insurance](#).

Target Market Determination

1. Details

Product Name/s:	Chubb Expatriate Medical & Emergency Evacuation Expenses Insurance (PDS Reference 24PDSEXP01) (the Product)
Publication Date of TMD:	Originally published 17 May 2024
Initial Review Date:	May 2026
Frequency of Product Reviews:	Every 2 years from date of publication, subject to intervening review triggers as outlined in section 4 of this TMD

2. Product Target Market

What is the Product?

This Product offers medical and emergency evacuation insurance for Covered Persons (nominated Employees employed by the Policyholder and the Employee's nominated Spouse/Partner and/or Dependent Children), temporarily residing within their Country of Assignment (and outside of Australia) for the purposes of their employment.

Key covers/attributes

- ✓ Reimbursement or payment of medical expenses incurred outside of Australia.
- ✓ Reimbursement or payment of expenses incurred for medical and emergency evacuation.
- ✓ Spouse/Partner and Dependent Children can be covered under the policy.

Key exclusions or limitations of cover

- ✗ This Product excludes claims arising from (amongst other things):
 - Professional Sport;
 - cosmetic, elective or plastic surgery;
 - intentional self-injury, suicide, reckless misconduct or illegal or criminal act;
 - Pre-Existing Medical Conditions for which treatment, medication or advice has been received or prescribed by a Doctor or Dentist in the five (5) years prior to the becoming a Covered Person under the Policy unless certain takeover provisions have been met or certain waiting periods have been served (please refer to the Policy for further details);
 - the operation of a motor vehicle when under the influence of alcohol or drugs in excess of legal limits; and
 - War or Civil War.
- ✗ This Product does not provide cover for persons aged seventy-five (75) years or over.
- ✗ The Policy is subject to maximum sums insureds and Excesses or Waiting Periods may apply.
- ✗ There is limited cover for medical expenses incurred within the Covered Person's Country of Residence.
- ✗ There is no cover under the Policy for any loss, damage, liability, Event, Bodily Injury or Sickness which is covered under any other insurance policy, health or medical scheme, reciprocal health agreement, or act of parliament or is payable by any other source as described in the Policy. We will

however pay the difference between what is payable under the other insurance policy, health or medical scheme or act of parliament or such other source and what the Policyholder or the Covered Person would be otherwise entitled to recover under the policy, where permissible by law. To the extent permitted by the Insurance Contracts Act 1984 (Cth), if other valid and collectible insurance is available to cover any loss, damage, liability, Event, Bodily Injury or Sickness also covered by this Policy, other than a Policy that is specifically written to apply in excess of this Policy, the insurance afforded by this Policy shall apply in excess of and shall not contribute with such other insurance.

- ✗ The Policy contains other exclusions which can be found within the Policy Wording at Exclusions Applicable to all Sections of the Policy.

Customers the Product was designed for

- ✓ This Product is targeted at Australian employers with an Australian Business Number (ABN) who send Employees to temporarily reside in another country (other than Australia) for the purposes of their employment and require cover for medical expenses while temporarily residing in their Country of Assignment.

Classes of Customers

- ✓ The class of customers for who this Product is targeted can be categorised as Australian employers of all sizes whose Employees are temporarily relocated to another country (outside of Australia) for work.

Customer's likely objectives, financial situation, and needs

Objectives	The likely objective of employers in this target market is to provide cover for routine and emergency medical expenses to overseas-assigned Employees whilst temporarily residing in their Country of Assignment (and including their accompanying Spouse/Partner and Dependent Children).
Financial situation	The organisations/businesses this product is intended for must have the financial means to pay the Premium. Covered Persons must have the financial means to bear any relevant Excess and/or Waiting Periods in the event of a claim, where applicable. Organisations in a range of financial situations may seek to protect themselves and their Employees against the losses covered by the Product.
Needs	The likely needs of the target market are cover for their Employees routine and emergency medical expenses incurred while temporarily residing in the Country of Assignment (and including their accompanying Spouse/Partner and Dependent Children).

Customers the Product was not designed for

This Product is not suitable for:

- ✗ organisations who do not have employees;
- ✗ organisations who do not send employees to temporarily reside overseas for the purposes of their employment;
- ✗ organisations seeking medical insurance for employees living in Australia;
- ✗ organisations in countries other than Australia seeking medical insurance for their employees;

- × overseas organisations seeking medical insurance for employees that they are sending to Australia;
- × individuals.

Why the Product is consistent with the Target Market

Chubb views that the Product is consistent with the target market as the target market comprises Australian employers with Employees assigned overseas (outside of Australia) and the product provides medical cover for the duration of their assignment. It is therefore likely that the Product will meet the needs, or go towards meeting the needs, of those in the target market.

3. Conditions/Restrictions on product Distribution

Restriction/Condition	Description
Method of distribution	This Product may be distributed by Chubb’s approved network of licenced insurance brokers (Distributor).
Underwriting criteria	The Distributor is required to distribute the Product in accordance with Chubb’s underwriting criteria which includes specific requirements with regard to eligibility criteria - see “Customers the product was designed for” and “Customers the product was not designed for” (above) for more information.
Promotional Material	Any promotional material which is used by the Distributor in relation to the Product must be pre-approved by Chubb and must contain an electronic link to this TMD. In approving such promotional material, Chubb will consider the promotional material for consistency with the target market.
Distribution in accordance with TMD	The Product must only be distributed in accordance with this TMD and the contractual arrangements in place between Chubb and the Distributors.

Explanation

Customers that obtain the Product in accordance with the distribution conditions set out above are more likely to be in the target market for this product because a qualified insurance broker is acting on their behalf and can assess the customers objectives, financial situation and needs.

4. Product Review

Periods of review:	Mandatory periodic reviews of the TMD will occur at least every 2 years subject to intervening review triggers (see below).
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Review triggers:

Review triggers are events that suggest the TMD may no longer be appropriate and may trigger a review **prior** to periodic review as set out above. The review triggers for this product are set out below.

1.	Any material change to the Product, including a change to the PDS.
2.	Changes to relevant laws, regulatory guidance, or industry codes.

3.	Any determination of or feedback from regulators, the Australian Financial Complaints Authority, a court or a tribunal suggesting that the target market may no longer be appropriate (including the use of Product Intervention Powers).
4.	The nature of feedback regarding the Product, including whether complaints have increased significantly from consumers or distributors.
5.	Distribution or purchasing of the Product in a manner significantly inconsistent with the TMD.

5. Reporting Obligations

The Distributors must report the following information to Chubb.

Distributor Reporting Obligations

Type of Report	Description	Reporting Period
Complaints	<p>Complaints are received by Chubb pursuant to the Complaints and Dispute Resolution Process set out in the Product Disclosure Statement.</p> <p>Where the Distributor acts under a binding authority from Chubb, or as an Authorised Representative of Chubb, and receives a complaint, the Distributor must provide complaints data and information in accordance with the existing contractual terms as agreed to between the parties.</p> <p>Where the Distributor is facilitating the sale of the product only, they must provide the following complaints data if received by them:</p> <ul style="list-style-type: none"> The number of complaints received regarding the Product during the Reporting Period and the nature and details of the complaints. <p>Complaint is defined in the Australian Securities and Investment Commission (ASIC) Regulatory Guide RG 271.</p>	<p>Quarterly (10 business days after the quarter has closed)</p> <p>Send data to: DisputeResolution.AU@chubb.com</p>
Significant dealings	<p>A significant dealing in the Product which is not consistent with this TMD must be notified to ASIC. What amounts to a “significant dealing” will be determined by the circumstances of each case but generally:</p> <ul style="list-style-type: none"> regard should be had to the proportion of customers purchasing the product who are not in the target market, the actual or potential harm to those customers, and the nature and extent of the inconsistency of distribution with the TMD. 	<p>Within 1 business day of becoming aware of the significant dealing.</p> <p>Send data to: aus.incidentreporting@chubb.com</p>

- distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing; and
- if in doubt, Distributors must report the dealing to Chubb, so that Chubb can undertake the necessary assessments.

The report must include:

- date(s) of the significant dealing;
- description of the significant dealing;
- why the dealing is significant;
- how the significant dealing was identified;
- what steps, if any, have been taken in relation to persons affected by the significant dealing; and
- steps which have been, or will be, taken to ensure that the significant dealing does not occur again.

6. Appropriateness

Chubb has assessed the Product's key attributes and formed the view that it is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as described within this TMD.

About Chubb in Australia

Chubb is a world leader in insurance. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance.

More information can be found at www.chubb.com/au

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