

Chubb Target Market Determination

Chubb Expatriate Medical and Emergency Evacuation Expenses Insurance (for Victor Australia)

CHUBB®

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Important Information

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 Insurance Australia Limited (ABN 23 001 642 020, AFSL 239687) (**Chubb**).

This TMD is designed to assist customers, distributors and 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.

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.

Target Market Determination

1. Details

Product Name/s:	Expatriate Medical & Emergency Evacuation Expenses Insurance (PDS Reference 21PDSEXPMMMA01) (the Product)
Publication Date of TMD:	August 2021. Updated August 2023 and August 2025.
Frequency of TMD Reviews:	An initial review will occur within two (2) years of the Publication Date of the TMD, subject to intervening review triggers as outlined in section 4 of this TMD. Subsequent periodic reviews will occur every two (2) years from date of initial review, 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 nominated employees (and their accompanying spouse/partner and dependent children) (Covered Persons) of the employer (the Policyholder) temporarily residing 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.
- ✓ Cover can be tailored (to vary sums insured and types of additional benefits) to suit the needs of the employer and their employees.

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;
 - Pre-Existing Medical Conditions (any condition for which a Doctor was consulted or for which treatment or medication was prescribed prior to the Effective Date of Coverage; or a condition, the manifestation of symptoms of which a reasonable person in the circumstances would be expected to be aware, within five (5) years prior to 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 in excess of legal limits;
 - War or Civil War;
 - medical expenses incurred within Australia.
- ✗ This Product does not provide cover for persons over the age of seventy-five (75) years.
- ✗ The Product is subject to maximum sums insured, and Excesses or waiting periods may apply.

- ✗ 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 or Act of Parliament or is payable by any other source. 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.

The Product contains other exclusions which can be found in the Policy Wording & PDS.

Customers the Product was designed for

This Product was designed for:

- ✓ employers with an Australian Business Number (ABN) who send Australian-based employees to temporarily reside in another country (other than Australia) for the purposes of their employment and require cover for medical expenses while there.

Classes of Customers

The class of customers that are likely to be within this Product's target market are:

- ✓ 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 (and their spouse/partner and dependent children).
Financial situation	<p>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 excesses and/or waiting periods in the event of a claim, if applicable.</p> <p>Organisations in a range of financial situations may seek to protect themselves and their employees against the losses covered by the Product.</p>
Needs	The likely needs of the target market are cover for their employees routine and emergency medical expenses incurred while working outside of Australia.

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	<p>This Product may be distributed:</p> <ul style="list-style-type: none">Marsh Pty Ltd (ABN 86 004 651 514; AFSL 238983) (Marsh); andVictor Insurance Pty Ltd an Authorised Representative (No. 403803) (Victor) of Marsh; <p>(Distributor).</p> <p>Marsh is a licenced insurance broker operating throughout Australia. Chubb has provided a binding authority to Marsh and sub-authorised this authority to Victor, to deal in and issue the Product.</p>
Underwriting criteria	<p>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.</p>
Promotional Material	<p>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.</p>
Distribution in accordance with TMD	<p>The Product must only be distributed in accordance with this TMD and the contractual arrangements in place between Chubb and the Distributors.</p>

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 the Product is being distributed by a licenced general insurance broker and its Authorised Representative.

4. TMD Review

Initial review period:	<p>An initial review will occur within two (2) years of the Publication Date of the TMD, subject to intervening review triggers (see below).</p>
Subsequent review periods:	<p>Subsequent periodic reviews of the TMD will occur at least every two (2) years subject to intervening review triggers (see below).</p>

Review triggers:

Review triggers are events and circumstances that suggest the TMD may no longer be appropriate and may trigger a review **prior** to the reviews 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

Chubb's third-party distributors must report the following information to Chubb.

Distributors authorised by Chubb to distribute the Product

Distributor	Role of distributor	Distributor Contact Details
Marsh Pty Ltd (ABN 86 004 651 514; AFSL 238983)	Marsh is an insurance broker acting under its own Australian Financial Services Licence (AFSL), under a binding authority agreement with Chubb.	02 8864 8888 One International Towers, 100 Barangaroo Avenue, Sydney NSW 2000
Victor Insurance Pty Ltd an Authorised Representative (No. 403803)	Victor is a corporate Authorised Representative of Marsh	02 9290 8000 One International Towers, 100 Barangaroo Avenue, Sydney NSW 2000

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>As Victor acts under a binding authority from Chubb and is an Authorised Representative of Marsh, Victor must provide complaints data and information in accordance with the existing contractual terms as agreed to between the parties.</p>	<p>Quarterly (10 business days after the quarter has closed)</p> <p>Send data to: Complaints.AU@chubb.com</p>

	<p>As Marsh acts as a broker (agent for the consumer), Marsh must provide the following complaints data:</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 Internal dispute resolution.</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. distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing. if in doubt, Distributors must report the dealing to Chubb, so that Chubb can undertake the necessary assessments. <p>The report must include:</p> <ul style="list-style-type: none"> 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; steps which have been, or will be, taken to ensure that the significant dealing does not occur again. 	<p>Within 1 business day of becoming aware of the significant dealing.</p> <p>Send data to: aus.incidentreporting@chubb.com</p>
Sales information	The number of sales of the Product (only if Distributor has binding authority).	In accordance with contractual arrangements

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.

Contact Us

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