

Chubb Target Market Determination

Chubb Journey Accident Insurance

(for Willis Towers Watson and Richard Oliver
Underwriting Managers)

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 Policy Wording and 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 and PDS. The PDS for the product can be found here [Chubb Journey Accident Insurance](#).

Target Market Determination

1. Details

Product Name/s:	Chubb Journey Accident Insurance (PDS reference 21ROUMPDSJA01) (the Product/ the Policy)
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 provides personal accident insurance to nominated employees (Covered Person/s) of the organisation (the Policyholder) who become injured while travelling to and from their regular place of work.

Key covers/attributes

- ✓ Cover for all nominated Employees (Covered Person) of the Policyholder.
- ✓ Cover applies to the Journey (as defined in the Policy Schedule), which is generally defined to cover Employees travelling to and from their regular place of work. The scope of the cover may also be tailored to capture activities undertaken at lunchtimes and meal breaks.
- ✓ Lump sum payments up to a specified amount (in line with the Age Limitations within the Policy) for certain Bodily Injuries sustained by a Covered Person such as Permanent loss of Fingers, Toes, eye/s or Limbs and Accidental Death.
- ✓ Weekly Benefits are payable where an Employee suffers Temporary Total Disablement or Temporary Partial Disablement following Bodily Injury.
- ✓ 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):
 - piloting;
 - Professional Sport;
 - intentional self-injury;
 - a Covered Person being under the influence of intoxicating liquor, including having a blood alcohol content over the relevant prescribed legal limit whilst driving;
 - Pre-Existing Medical Conditions, illness or disease for which treatment, medication or advice has been received or prescribed by a Doctor or Dentist in the three (3) years prior to becoming a Covered Person under the Policy.

- ✗ This Product does not provide coverage for any sickness, illness or disease unless that results directly from medical or surgical treatment rendered necessary by any covered Bodily Injury.
- ✗ The Product is subject to maximum sums insured and Excesses or waiting periods may apply.
- ✗ Cover is limited for Covered Persons aged seventy-five (75) years and over. This Product does not provide cover for Covered Persons aged eighty-five (85) years or over.
- ✗ Except for Part A – Lump Sum Benefits, 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 PDS.

Customers the Product was designed for

This Product was designed for:

- ✓ organisations/businesses of all sizes with an Australian Business Number (ABN) whose employees travel from their normal place of residence to a place of work on a regular basis.

Classes of Customers

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

- ✓ organisations/businesses of all sizes with an Australian Business Number (ABN) who want personal accident insurance for their employees while they travel to and from their regular work location (that is not their home/ place of residence).

Customer's likely objectives, financial situation, and needs

Objectives	<p>The likely objectives of organisations/businesses in this target market are to provide cover for:</p> <ul style="list-style-type: none"> • injury to their Employees while they are travelling to and from work; • rehabilitation following an injury which they sustained travelling to and from work, to encourage the Employee's return to work.
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, where applicable. Organisations/businesses in a range of financial situations may seek to protect their employees against the losses covered by the Product.</p>
Needs	<p>Customers in this target market will likely need an insurance product which can offer their Employees cover for loss of earnings caused by their temporary or permanent disablement resulting from injury the sustained whilst travelling to or from work.</p>

Customers the Product was not designed for

This Product is not suitable for:

- ✗ organisations who do not have employees;

- ✗ organisations seeking cover for unpaid/voluntary workers;
 - ✗ organisations whose employees solely work from home, or remotely;
 - ✗ organisations requiring the following types of insurance for their employees:
 - workers compensation insurance;
 - private health insurance;
 - income protection insurance; and/or
 - life insurance;
 - ✗ individuals.
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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 organisations whose employees travel to a regular work location and the Product provides cover for Bodily Injury, including temporary or permanent disablement resulting from a Bodily Injury sustained while travelling to or from work. 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 by:</p> <ul style="list-style-type: none">• Willis Australia Limited t/as Willis Towers Watson (ABN 90 000 321 237, AFSL 24060) (WTW); and• Richard Oliver Underwriting Managers Pty Limited (ABN 66 006 649 341, AFSL 238334) (ROUM) (Distributors). <p>The Distributors are insurance brokers/ underwriting agents, operating throughout Australia, acting under their own Australian Financial Services Licences.</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 a qualified insurance broker is acting on their behalf and can assess the customers objectives, financial situation and needs.

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.

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 ROUM acts under a binding authority from Chubb and is an Authorised Representative of WTW, ROUM must provide complaints data and information in accordance with the existing contractual terms as agreed to between the parties.</p> <p>As WTW acts as a broker (agent for the consumer), WTW 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>	<p>Quarterly (10 business days after the quarter has closed)</p> <p>Send data to: Complaints.AU@chubb.com</p>
Significant dealings	A significant dealing in the Product which is not consistent with this TMD must be notified to ASIC. What amounts to a "significant dealing"	Within 1 business day of becoming aware of the significant dealing.

	<p>will be determined by the circumstances of each case but generally regard should be had to:</p> <ul style="list-style-type: none"> • the proportion of customers purchasing the product who are not in the target market; • the actual or potential harm to those customers; • the nature and extent of the inconsistency of distribution with the TMD; and • current ASIC guidelines when determining what may constitute a significant dealing. <p>If in doubt, Distributors must report the dealing to Chubb, so that Chubb can undertake the necessary assessments.</p> <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>Send data to:</p> <p>aus.incidentreporting@chubb.com</p>
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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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