

Chubb Target Market Determination

Chubb Business Travel Insurance (For Marsh MMA)

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 AFSL 239687 ABN 23 001 642 020 (**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 & PDS before deciding whether to purchase this product.

This TMD is effective from the date it is made 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:	Chubb Business Travel Insurance (for Marsh MMA 4.0) [Business Travel Insurance Product Disclosure Statement (PDS) 23PDSMMAv4BTA01; MMA Travel policy wording v4.0, together with Chubb Endorsements, as specified in your policy schedule] (the Product)
Publication Date of TMD:	Originally published October 2023 Updated October 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 last 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 business travel cover for Covered Persons (and their accompanying spouse and dependent children) of the employer (the Insured) when travelling domestically within Australia or overseas for the purpose of undertaking authorised business travel on behalf of the Insured.

Key covers/attributes

- ✓ Lump sum payments up to a specified amount (in line with the Age Limitations within the Policy Wording) for certain Bodily Injuries sustained by a Covered Person resulting in events such as Permanent Loss of Fingers, Toes, eye/s or Limbs, or in the event of Accidental Death.
- ✓ Weekly benefits are payable where a Covered Person suffers Temporary Total Disablement or Temporary Partial Disablement following Sickness or due to a Bodily Injury.
- ✓ Reimbursement of costs incurred in the event of unforeseen circumstances causing the cancellation or curtailment of a trip.
- ✓ Reimbursement for loss of, theft of or damage to certain items of Baggage or Business Property whilst on a trip.
- ✓ Reimbursement or payment of overseas medical expenses incurred outside of the Covered Person's Country of Residence (within Policy limits).
- ✓ 24/7 emergency assistance to help in the event of a medical emergency, natural disaster or security incident.
- ✓ Cover can be tailored (to vary sums insured and types of additional benefits) to suit the needs of the organisation and their Covered Persons.
- ✓ The Product may extend in certain circumstances to cover eligible types of persons while undertaking private travel, subject to Policy terms and limitations.

Key exclusions or limitations of cover

- ✗ This Product excludes claims resulting from (amongst other things):
 - flying, or engaging in aerial activities other than as a passenger in an aircraft licensed to carry passengers.;
 - Professional Sport;
 - intentional self-injury, suicide or attempt at suicide;
 - medical expenses incurred within the Covered Person's Country of Residence;
 - normal commuting between the Insured Person's usual place of residence and business.
- ✗ Cover may be limited or excluded for Pre-Existing Conditions.
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- ✗ While there is no age limit, this Product has reduced cover for Covered Persons aged seventy-five (75) years or over.
- ✗ 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, but only to the extent to which the loss, damage, liability, Event, Bodily Injury or Sickness is in fact covered by one or more of these schemes. We will cover loss, damage, or expense in excess of such other scheme or policy providing that the Covered Person or Insured has pursued a claim against that scheme or policy to final resolution, subject to the terms, conditions, exclusions and limits of this Policy.

Customers the Product was designed for

This Product is designed for:

- ✓ Australian-based organisations or businesses with an Australian Business Number (ABN) whose Covered Persons undertake low-risk business travel, such as office-based travel or visiting clients. This travel can be to domestic or overseas destinations and may include the Covered Person's accompanying Spouse or Partner and Dependent Children. Travel is usually limited to a maximum trip duration of 180 days unless otherwise negotiated with Us and where the Policy is endorsed accordingly.

Classes of Customers

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

- ✓ small to large sized Australian-based employers or organisations (including, for example, universities, charities, any not-for-profits, government entities) whose employees or members undertake low-risk business travel (for example office-based travel, visiting clients, attending conferences, as opposed to high-risk business travel such as site inspections of high-risk workplaces, such as mines).

Customer's likely objectives, financial situation, and needs

Objectives	<p>The likely objectives of customers in this target market are to provide insurance cover for themselves and their travelling employees, from a range of potential travel-related risks, including:</p> <ul style="list-style-type: none">• unforeseen cancellation and disruption;• loss of Baggage; and
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	<ul style="list-style-type: none"> • medical expenses on a Journey outside the Covered Person's Country of Residence.
Financial situation	<p>The Product is designed for organisations or businesses that have the financial capacity to pay the Premium. Covered Persons must have the financial means to cover any relevant excesses and/or waiting periods in the event of a claim.</p> <p>Organisations or businesses with varying financial circumstances may seek this Product to protect themselves and their employees against the losses and liabilities it covers.</p>
Needs	<p>The target market consists of organisations or businesses that likely need coverage for the employer's and their employees' business travel-related exposures.</p>

Customers the Product was not designed for

This Product is not suitable for:

- ✗ organisations who do not send employees on business trips;
- ✗ organisations seeking a leisure travel policy for their employees or who are primarily seeking cover for private (non-business) travel as the majority of their declared trips;
- ✗ organisations seeking cover for medical expenses within the Covered Person's Country of Residence or any jurisdiction where we are prohibited by law from paying such expenses, including Australia where the person is either an Australian citizen or is otherwise entitled to Medicare;
- ✗ professional sport teams and professional athletes;
- ✗ pilots;
- ✗ individuals;
- ✗ organisations who do not have a registered business entity in Australia;
- ✗ organisations who have employees that travel long distances as part of their day-to-day employment, i.e. truck drivers;
- ✗ organisations who are seeking cover for Covered Persons whilst they are participating in high-risk occupations or occupations involving heavy manual work such as, military, underground mining or firefighting risks;
- ✗ organisations seeking cover for only during their Covered Person's journey/commute to or from work;
- ✗ organisations requiring the following types of insurance for their employees:
 - workers compensation insurance;
 - private health insurance;
 - income protection insurance; and/or
 - life insurance.

Why the Product is consistent with the Target Market

Chubb considers the Product to be consistent with the target market, as the target market includes organisations or businesses whose employees undertake business travel and the Product provides cover for the losses that are likely to occur when travelling for business. As such, the Product is likely to meet the needs, or partially meet the needs, of those within the target market.

3. Conditions/Restrictions on product Distribution

Restriction/ Condition	Description
Method of distribution	<p>This Product may be distributed by Marsh Pty Ltd (ABN 86 004 651 514; AFSL 238983) (Distributor).</p> <p>The Distributor is a licenced insurance broker operating throughout Australia, acting under its own Australian Financial Services Licence.</p> <p>Distributor contact details:</p> <p style="padding-left: 40px;">One International Towers Sydney, 100 Barangaroo Ave, Barangaroo NSW 2000 Phone 02 8864 8888</p>
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 and financial situation.

4. TMD Review

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

Review triggers:

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

1.	Any material change to the Product, including a change to the Policy Wording & 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 Distributor 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 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 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	<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 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>Within 1 business day of becoming aware of the significant dealing.</p> <p>Send data to: aus.incidentreporting@chubb.com</p>

	<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; and• steps which have been, or will be, taken to ensure that the significant dealing does not occur again.	
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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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