

# Chubb Target Market Determination

## Chubb Voluntary Workers Insurance

(for Willis Towers Watson and Richard Oliver  
Underwriting Managers)

CHUBB®

# Chubb Target Market Determination

## 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 Policy Wording and PDS for the product can be found here [Chubb Voluntary Workers Insurance](#).

## Target Market Determination

### 1. Details

<b>Product Name/s:</b>	Chubb Voluntary Workers Insurance (PDS Reference 21ROUMPDSVWo1) (the <b>Product</b> )
<b>Publication Date of TMD:</b>	August 2021.  Updated August 2023 and August 2025.
<b>Frequency of TMD Reviews:</b>	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 for volunteers (Covered Persons) of organisations/businesses (the Policyholder) who become injured while undertaking voluntary work on behalf of the organisations/businesses.

#### Key covers/attributes

- ✓ Cover applies whenever a volunteer engaged by the organisation/business (Covered Person) is undertaking voluntary work on behalf of the Policyholder.
- ✓ 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 a Covered Person suffers Temporary Total Disablement or Temporary Partial Disablement following Bodily Injury.
- ✓ Cover may be tailored (to vary sums insured and types of additional benefits) to suit the needs of the Policyholder and their volunteers.

#### Key exclusions or limitations of cover

- ✗ This Product excludes claims arising from (amongst other things):
  - piloting;
  - Professional Sport;
  - intentional self-injury;
  - War or Civil War;
  - 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.
- ✗ While there is no age limit, this Product has reduced cover for Covered Persons aged seventy-five (75) years or above.

- 
- ✗ This Policy does not provide coverage for any sickness, illness or disease (unless that results directly from medical or surgical treatment rendered necessary by a Bodily Injury covered by the Policy).
  - ✗ 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 Policy is subject to maximum sums insureds and Excesses or waiting periods may apply.

The Product contains other exclusions which can be found within the PDS.

---

## Customers the Product was designed for

This Product was designed for:

- ✓ organisations/businesses with an Australian Business Number (ABN) who engage volunteers to perform voluntary work on their behalf and wish to provide those volunteers with cover for injury covered by the Product.

## Classes of Customers

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

- ✓ organisations/businesses of any size that engage volunteers on an unpaid basis to perform low risk voluntary work on their behalf. Examples of low-risk voluntary work include, but are not limited to: providing administrative support, engaging in community outreach activities, running local tours, community clean-up or tree planting days.

## Customer's likely objectives, financial situation, and needs

<b>Objectives</b>	<p>The likely objective of organisations/businesses in this target market is wanting to provide:</p> <ul style="list-style-type: none"><li>• personal accident coverage to their volunteers while they are performing voluntary work for the organisation/business;</li><li>• coverage for rehabilitation of an injured volunteer.</li></ul>
<b>Financial situation</b>	<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 volunteers against the losses covered by the Product.</p>
<b>Needs</b>	<p>The target market includes organisations/businesses that engage volunteers that likely need cover for those volunteers against Non-Medicare Medical Expenses and/or loss of earnings (from another source) caused by their temporary or permanent disablement following an injury sustained while volunteering to that organisation/business.</p>

## Customers the Product was not designed for

This Product is not suitable for:

- ✗ organisations who do not engage voluntary workers;
- ✗ organisations seeking personal accident coverage for paid employees;
- ✗ organisations seeking cover for high-risk voluntary work such as, firefighting or State Emergency Services;
- ✗ 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 organisations/businesses who engage volunteers and the Product provides cover for temporary or

permanent disablement resulting from a Bodily Injury sustained while volunteering. 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
<b>Method of distribution</b>	<p>This Product may be distributed by:</p> <ul style="list-style-type: none"> <li>Willis Australia Limited t/as Willis Towers Watson (ABN 90 000 321 237, AFSL 24060) (WTW); and</li> <li>Richard Oliver Underwriting Managers Pty Limited (ABN 66 006 649 341, AFSL 238334) (ROUM)</li> </ul> <p><b>(Distributors).</b></p> <p>The Distributors are insurance brokers/ underwriting agents, operating throughout Australia, acting under their own Australian Financial Services Licences.</p>
<b>Underwriting criteria</b>	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.
<b>Promotional Material</b>	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.
<b>Distribution in accordance with TMD</b>	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. TMD Review

<b>Initial review period:</b>	An initial review will occur within two (2) years of the Publication Date of the TMD, subject to intervening review triggers (see below).
<b>Subsequent review periods:</b>	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 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
<b>Complaints</b>	<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"> <li>The number of complaints received regarding the Product during the Reporting Period and the nature and details of the complaints.</li> </ul> <p>Complaint is defined in the Australian Securities and Investment Commission (<b>ASIC</b>) Regulatory Guide RG 271 Internal dispute resolution.</p>	<p><b>Quarterly</b> (10 business days after the quarter has closed)</p> <p>Send data to:  <a href="mailto:Complaints.AU@chubb.com">Complaints.AU@chubb.com</a></p>
<b>Significant dealings</b>	<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"> <li>the proportion of customers purchasing the product who are not in the target market;</li> </ul>	<p>Within <b>1 business day</b> of becoming aware of the significant dealing.</p> <p>Send data to:  <a href="mailto:aus.incidentreporting@chubb.com">aus.incidentreporting@chubb.com</a></p>

	<ul style="list-style-type: none"><li>• the actual or potential harm to those customers,</li><li>• the nature and extent of the inconsistency of distribution with the TMD; and</li><li>• current ASIC guidelines when determining what may constitute a significant dealing.</li></ul> <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"><li>• date(s) of the significant dealing;</li><li>• description of the significant dealing;</li><li>• why the dealing is significant;</li><li>• how the significant dealing was identified;</li><li>• what steps, if any, have been taken in relation to persons affected by the significant dealing;</li><li>• steps which have been, or will be, taken to ensure that the significant dealing does not occur again.</li></ul>	
--	---	--

**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](http://www.chubb.com/au).

## Contact Us

---

Chubb Insurance Australia Limited  
ABN: 23 001 642 020 AFSL: 239687

Grosvenor Place  
Level 38, 225 George Street  
Sydney NSW 2000  
O +61 2 9335 3200  
[www.chubb.com/au](http://www.chubb.com/au)

Chubb. Insured.<sup>SM</sup>