

Chubb Target Market Determination

Faith - Student Personal
Accident Insurance – School
Activities

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 and 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 the 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:	Faith – Student Personal Accident Insurance – School Activities 23PDSFTHGP01 (the Product)
Publication Date of TMD:	30 June 2023 Updated: 30 June 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 cover for Bodily Injury resulting solely and directly from an Accident for students enrolled with the Policyholder while engaging in Education Activities, as well as cover for Accidental Death resulting solely and directly from an Accident for students enrolled with the Policyholder on a 24 hours per day, 7 days per week basis. It also provides cover for those students in relation to Kidnap or alleged Kidnap, Personal Extortion Threats or Property Damage Extortion Threats and Wrongful Detention or Hijack, and if a victim of or witness to certain criminal acts.

Key covers/attributes

- ✓ Cover for all students (Covered Person) enrolled with the Policyholder and in respect of whom the Policyholder has paid or has agreed to pay a Premium, whilst engaged in Education Activities, unless specified otherwise.
- ✓ Lump sum payments up to a specified amount for certain Bodily Injuries sustained by a Covered Person (such as Permanent loss of fingers, toes, eye/s or limbs) and Accidental Death.
- ✓ Reimbursement of Extortion/Ransom Monies paid in the event the Covered Person is Kidnapped.
- ✓ Reimbursement of the cost of Trauma Counselling if the Covered Person is the victim of or witnesses certain criminal acts.
- ✓ The Policyholder can select from two levels of cover, Basic or Standard, with varying levels of benefits.

Key exclusions or limitations of cover

- ✗ The Product only provides cover whilst the Covered Person is engaged in Education Activities, except for Accidental Death for which cover applies on a 24/7/365 basis.
- ✗ The Product excludes claims resulting from (amongst other things):
 - Sickness;
 - 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 reckless misconduct;
- pregnancy or childbirth;
- War or Civil War;
- Pre-Existing Medical Conditions.

- ✗ Except for Accidental Death and Permanent Disabilities, there is no cover under the Product for any loss, damage, liability, Event or Bodily Injury 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 Product, where permissible by law.

Customers the Product was designed for

This product was designed for:

- ✓ educational organisations who wish to purchase cover for their students engaged in Education Activities for Bodily Injury or Accidental Death, Kidnap or alleged Kidnap, Personal Extortion Threats or Property Damage Extortion Threats and Wrongful Detention or Hijack, and if a victim of or witness to certain criminal acts.

Classes of Customers

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

- ✓ primary and secondary schools and other educational organisations who have enrolled students.

Customer's likely objectives, financial situation, and needs

Objectives	The likely objective of customers in this target market is to provide the cover provided by the Product to their students.
Financial situation	The likely financial situation for customers in this target market is broad as they may be privately, or government funded. Educational organisations in a range of financial situations may seek to provide cover to their students to insure them against the events in the Product.
Needs	Customers in this target market will likely need an insurance product which can offer their students lump sum payments for Bodily Injury or Accidental Death.

Customers the Product was not designed for

This Product is not suitable for:

- ✗ Educational organisations with no enrolled students;
- ✗ Educational organisations seeking cover for employees or staff;
- ✗ Educational organisations seeking cover for unpaid/voluntary workers;
- ✗ Educational organisations seeking cover for students while not engaged in Education Activities;
- ✗ Educational organisations seeking to provide cover as a requirement under an Enterprise Bargaining Agreement;

- × individuals; and
- × Educational organisations requiring the following types of insurance for their employees:
 - workers compensation insurance;
 - private health insurance;
 - income protection insurance; and
 - life insurance.

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 educational organisations with enrolled students seeking certain cover for their students while engaged in Education Activities. 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 Aon Risk Services Australia Ltd (ABN 17 000 434 720, AFSL No. 241141) (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>Level 33 Aon Tower 201 Kent Street Sydney, NSW 2000 Phone 02 9253 7000</p>
Underwriting criteria	The Distributor is required to distribute the product in accordance with Chubb's underwriting criteria.
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.
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 the Product is being distributed by a licenced general insurance broker. 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:	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 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>If the Distributor acts under a binding authority from Chubb, or as an Authorised Representative of Chubb, the Distributor must provide complaints data and information in accordance with the existing contractual terms as agreed to between the parties.</p> <p>If the Distributor acts as a broker (agent for the consumer), the Distributor 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:</p> <p>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:</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. 	<p>Within 1 business day of becoming aware of the significant dealing.</p> <p>Send data to:</p> <p>aus.incidentreporting@chubb.com</p>

	<ul style="list-style-type: none"> • 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; 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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