

Target Market Determination

Early Learning Business Insurance Section – Personal Accident

Preparation date: 15 11 2023

Effective date: 30 11 2023

This Target Market Determination (TMD) applies to:

- > **Issuer:** Guild Insurance Limited (Guild Insurance), ABN 55 004 538 863, AFS Licence No: 233791
- > **Product:** Early Learning Business Insurance, Section – Personal Accident

This TMD is intended to provide distributors and customers with information regarding the class of customers this product has been designed for, taking into consideration their likely objectives, financial situation and personal needs.

This TMD does not provide any financial product advice, and does not consider any individual customer's needs, objectives or financial situation.

This TMD does not replace the terms and conditions and disclosures made in the Product Disclosure Statement (PDS) and Policy Wording.

For further information on the approach to developing and distributing insurance products that we issue, visit: <https://www.guildinsurance.com.au/help-centre/insurance-disclosure-documents>

The product is suitable for:

Y	Early Learning service providers (Organisations) in Australia that engage voluntary workers
Y	Organisations in Australia that engage voluntary workers
Y	Organisations that are seeking to provide lump sum payments and weekly payments to their voluntary workers following an injury sustained from an accident in the course of performing voluntary work
Y	Organisations with volunteers aged between 15 and 75 years who meet the eligibility requirements as set out in the PDS
Y	Organisations with the likely financial situation to be able to pay premiums in accordance with the chosen premium structure, and can afford to pay the chosen excess amount(s) in the event of a claim

This TMD sets out:

- > who is in our target market and who the product is not designed for;
- > any distribution conditions and restrictions for this product;
- > review periods and events that may trigger a review; and
- > reporting obligations.

Section – Personal Accident

Personal Accident – Voluntary Workers Cover

The **Voluntary Workers** cover has been designed for early learning service providers (Organisations) in Australia that are seeking to provide financial support for their voluntary workers who may sustain a range of injuries or die whilst providing voluntary services for for or on behalf of the Organisations.

This product may not be suitable for:

N	Organisations that are seeking cover for high risk activities
N	Organisations that are seeking cover for any Medicare gap payment costs
N	Organisations who are seeking cover as an alternative to liability insurance, health insurance or workers compensation insurance
N	Organisations who are seeking cover as an alternative to health insurance or are required to obtain workers compensation insurance for voluntary or other workers
N	Organisations that are seeking cover for any accident occurring outside of Australia

Personal Accident – Children’s Accident Protection Cover

The **Children’s Accident Protection** cover has been designed for early learning service providers (Organisations) in Australia that are seeking to provide financial support to families of children who may sustain a range of injuries or die whilst under their care.

The product is suitable for:

Y	Organisations in Australia that have registered or enrolled children under their care
Y	Organisations who purchase Children’s Accident Protection cover as part of their Business Insurance policy
Y	Organisations that are seeking lump sum payments for the families of children who are injured whilst under their care
Y	Organisations with the likely financial situation to be able to pay premiums in accordance with the chosen premium structure, and can afford to pay the chosen excess amount(s) in the event of a claim

Organisations with the likely financial situation to be able to pay premiums in accordance with the chosen premium structure, and can afford to pay the chosen excess amount(s) in the event of a claim

This product may not be suitable for:

N	Organisations that are seeking cover for any Medicare gap payment costs
N	Organisations who are seeking cover as an alternative to liability insurance, health insurance or workers compensation insurance
N	Organisations that are seeking cover for any accident occurring outside of Australia

Distribution Conditions

Customers that obtain the Product in accordance with the distribution conditions set out below are likely to be in the target market for this product because the application process and systems used for its distribution have been designed to align distribution to customers in the target market.

A customer may fall within the target market described in this TMD, but as determined during the application process may not meet the underwriting criteria for this product.

This product is distributed directly by the Issuer. All Guild Insurance representatives are accredited and provided with adequate training in the distribution of the products covered by this TMD and the application process, and routinely monitored by us.

Distribution Conditions	This product can only be purchased as part of an Early Learning Business Insurance policy
Distribution Restrictions	This product is only available for customers to purchase directly through Guild Insurance
Distribution Method	<ul style="list-style-type: none">> The product may only be sold by Guild Insurance and can be purchased by contacting Guild Insurance directly> Any sale is subject to Guild Insurance’s quote, bind and product eligibility criteria> Any renewal is subject to Guild Insurance’s product eligibility criteria> Any advice provided is of a general nature only and does not take into consideration the customer’s objectives, financial situation or needs. Before acting on any advice you should consider its appropriateness.

Review Triggers

First Review	> Within 12 months of the first issue of this TMD
Periodic Review	> Within 24 months of each subsequent review or within 12 months of any significant changes to the TMD
Other circumstances that may trigger a review of this document prior to a periodic review	<p>It is possible that certain events or circumstances may trigger a review prior to the scheduled periodic review. This could include Guild Insurance becoming aware of:</p> <ul style="list-style-type: none"> > a material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated; > a change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product; > a material change to the terms or availability of reinsurance for the product; > a determination of the Australian Financial Complaints Authority (AFCA), a court or other tribunal which suggests that the target market may no longer be appropriate; > the product being distributed and purchased in a way that is significantly inconsistent with this TMD; > a significant increase in the number or nature of complaints relating to the product; > a significant increase in the number or ratio of claims declined, or a significant increase in cancellation volumes; > other systemic complaints or claims issues relating to the product; > the nature and extent of feedback from distributors, customers or industry bodies which is materially different to what we expected; and > any significant dealings outside the TMD and which we consider reasonably suggests that this TMD is no longer appropriate. <p>If any circumstances trigger a review of this document prior to the Periodic Review, then this TMD will be reviewed within 10 business days of Guild Insurance first becoming aware of such trigger.</p>

Reporting Obligations

All reporting data is collected and monitored by Guild Insurance, as the Issuer and Distributor of this product.

Information Required	Description	Reporting Period
Complaints	Number and nature of complaints received for this product	Quarterly
Feedback	Any feedback that will assist us to improve the product, including customer feedback that may imply confusion or dissatisfaction about product cover	Quarterly
Sales	Sales data including number of policies, renewal and cancellation volumes	Quarterly
Claims	Claims data including the number of claims that are paid and declined	Quarterly
Significant Dealings	If an actual or possible significant dealing outside of the target market is identified, we require information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate	As soon as practicable and within 10 business days of significant dealing being identified

This document is not intended to contain all details of customers who are suitable for this product, as that is determined via our application process. Whilst we provide details of who the product is not designed for, the list is not exhaustive. A customer should always refer to the Product Disclosure Statement to ensure the product is right for them. If you require further information, please contact us on: gilbsc@guildinsurance.com.au or **1800 810 213**.

1800 810 213
guildinsurance.com.au



Don't go it alone