

## TARGET MARKET DETERMINATION

### PET INSURANCE POLICY

#### About This Document

This target market determination (TMD) seeks to offer consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumers must refer to the Product Disclosure Statement (PDS) and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

This TMD applies to pet insurance policies (The Product) issued by Pacific International Insurance Pty Ltd (ABN 83 169 311 193).

This TMD is effective from 5 October 2021.

#### Class of Consumers That Fall Within This Target Market

The Product has been designed for consumers whose likely objectives, financial situation and needs are aligned with the Product's key attributes. The Product is designed for those consumers who have an acceptable breed of a domestic dog or cat, and who want to be covered against financial loss caused by an injury or illness to their domestic dog or cat, commensurate with the appropriate type of cover relevant to their personal circumstances.

This Product is only suitable for those consumers who have the financial means to be able to pay for costs of treatment for their domestic dog or cat, then seek reimbursement from the distributor *later*.

There are certain consumers that fall outside the target market (please refer to "Class of consumers falling outside this target market").

Within this Product, consumers can choose from three plans of pet insurance cover, depending on their individual needs and circumstances. An optional cover called Wellness Benefit is also available where either the Classic Plan or Deluxe Plan is selected.

1. Accident Plan

This plan is designed for consumers whose likely objectives, financial situation and needs are to protect against the financial burden that may result from an accidental injury to their domestic dog or cat.

2. Classic Plan

This plan is designed for consumers whose likely objectives, financial situation and needs are to protect against the financial burden that may result from an accidental injury or illness (excluding dental illness) to their domestic dog or cat.

### 3. Deluxe Plan

This plan is designed for consumers whose likely objectives, financial situation and needs are to protect against the financial burden that may result from an accidental injury or illness (including dental illness) to their domestic dog or cat.

### **Class of Consumers Falling Outside This Target Market**

This Product is not suitable for:

- Consumers seeking to cover any animal that is not a domestic dog or cat
- Consumers seeking cover for pre-existing or congenital conditions
- Consumers seeking payment from the distributor for treatment costs incurred direct to a service provider (for example, a vet)
- Consumers seeking to have cover for all costs related to the treatment of an accidental injury or illness
- Consumers seeking to cover any breed of dog or cat that is banned by any Australian Government, Public or Local Authority, or crossed with any banned breed with certain breeds of dog or cat.

### **How This Product Is to Be Distributed**

This Product is to be distributed through the following Distributors and/or by the Issuer itself:

pd.com.au as a brand name of Pacific International Insurance Pty Ltd  
Mad Paws Pty Ltd (ABN 78 600 835 425)  
Pets On Me Insurance Pty Ltd (ABN 42 650 975 554)

When completing a quote, the sales processes include a number of questions that help to determine if the applicant is within the target market for this Product, if the issuer will insure them and their pet and for what price and excess.

The consumer should always answer these questions accurately and check with the Distributor or Issuer if they are not sure what a question means.

These conditions make it likely that this Product will only be distributed to customers within the target market for this Product because distributor and Issuer representatives have knowledge of the policy terms and conditions and distributor processes are designed to identify instances where a policy is not suitable for the applicant.

## **Reviewing This Document**

We collect information and prepare reports regarding sales activity, performance, complaints and any occasions where this product has been sold contrary to the TMD on an at least quarterly basis to help improve its products and service.

*We will review this TMD if:*

- there are amendments to the PDS that change the cover provided;
- material changes are made to the underwriting guidelines;
- we introduce other ways in which this Product can be sold;
- we receive a significant number of complaints regarding the design or distribution of this Product;
- the business performance and value provided by this Product indicate the TMD is no longer appropriate, having regard to appropriate data such as claims ratios and policy sales and cancellation rates; or
- we identify that there has been a significant dealing in the Product that is not consistent with the TMD.

Our review will occur within 10 business days of any of the above events occurring.

In any other event, a review of this TMD will be completed no later than two years from the publication date of this TMD and subsequently at two-yearly intervals.

## **Distributor Reports**

The Distributors will report weekly to the Issuer on any complaints received in respect of the Product.

The Distributors, shall when called upon to do so, report to the Issuer on:

- Complaints and compliments received in respect of the Product design.
- Cancellation reason reports; and
- Loss ratios, if not already reported.