

## **XCOVER PROTECTION (EBAY)**

### **TARGET MARKET DETERMINATION**

This target market determination (**TMD**) document has been designed to help our customers, representatives and our staff understand who XCover Protection is most suitable for (**target market**). This TMD also describes:

- Who this product is not suitable for
- How the product can be distributed to our customers
- How often we will review this TMD and when the next review will be
- The events and circumstances that could mean we need to review whether this TMD is still appropriate
- The information we would need in order to decide that this TMD is no longer appropriate
- How we record information related to XCover Protection and how this information is reported.

This TMD is current as at 5 October 2021. We may review this TMD at any time.

#### **OUR PRODUCT**

Customers can choose to add XCover Protection to their cart when they purchase an item on Ebay. This provides insurance for the item if it is accidentally damaged or stolen. It can also provide insurance for damage not covered by the manufacturer's warranty.

Insurance is covered under one of the following policies depending on the item's category (collectively **XCover Protection**):

- Full Product Cover (Electronics & Appliances)

- Full Product Cover (Drones)
- Furniture Cover
- Eyewear Cover
- Sporting Equipment Cover
- Outdoor Equipment Cover
- Jewellery and Watches Protection

Repairs, replacements or monetary payments are covered up to the cover limit.

### **WHO IS THE TARGET MARKET FOR OUR PRODUCT**

XCover Protection has been designed for customers who would like insurance to cover damage to or theft of items purchased on Ebay. The policy covers accidental damage, for example, due to mishandling, or any other damage not covered by the manufacturer's warranty.

### **This product is suitable for you, if...**

- You purchased an item on Ebay
- You're a resident of Australia
- The item falls into one of the insurable categories
- You want to insure the item against damage or theft
- You want to expand your existing product warranty to cover gaps
- You want coverage for business and personal use in any country, and
- The value of the item falls within the insurable amounts, depending on the category.

### **This product is not suitable for you, if...**

- You want to insure the loss of, damage to or misplacement of the item during its transit to your nominated shipping address
- You want protection against its general wear and tear or cosmetic damage
- You only want your item to be replaced (as we may choose to repair it)
- The damage arises from your breach of the manufacturer's guidance, or
- Your item is covered through a manufacturer's warranty or recall.

Full details of coverage and its limits should be reviewed by checking the Product Disclosure Statement (**PDS**) before purchasing XCover Protection.

### **DISTRIBUTING THIS PRODUCT**

XCover Protection is designed to be distributed by our partner, Ebay, through their online platform.

Ebay is authorised to distribute this product as their customer base aligns to that of the target market.

### **REVIEWING OUR TARGET MARKET**

It is important that we review this TMD to make sure it is appropriate for the needs of our potential and existing customers. When we review this TMD, we will consider information collected by our representatives. This information covers:

- Eligibility for cover
- Sales information
- Customer information

- Claims information
- Feedback and complaints
- Renewals and cancellations

Each year, we will review this TMD to ensure it is still appropriate. The next review will take place on 1 year from effective date.

### **REVIEW TRIGGERS**

Certain events and circumstances taking place could mean that a review should take place earlier than the annual review. This is because the TMD could no longer be appropriate. These events and circumstances are called review triggers. Below is a list of review triggers for this TMD:

- We make a significant change to the eligibility criteria for XCover Protection
- We make a significant change to XCover Protection, including the cover provided
- We make a significant change to the way XCover Protection can be distributed by our representatives
- We receive a significant number of complaints
- We receive a significant number of claims
- We identify that we or our representatives have been selling XCover Protection to people outside the target market

Our insurer and partner also consider whether a review trigger has taken place. If they think an event or occurrence is a review trigger, they must tell us within 10 business days.

If we decide we have enough information to identify that a review trigger has occurred, we will review this TMD within 10 business days of our decision.

## **RECORDS**

We will keep records of any actions we take to make sure this product is distributed only to customers who fit this TMD. We will also keep records of any decisions and reasons for:

- The TMD for XCover Protection
- How we set review triggers
- How we decide if a review trigger has taken place
- How often we review this TMD
- The general information in this TMD.

## **REPORTING**

We record all complaints that we receive about XCover Protection. Our representatives must also record any complaints related to XCover Protection. They must report these complaints to us every six months.

If our representatives believe that XCover Protection has been sold to a customer who does not fit with this TMD, they must report this to us within 10 business days.

XCover Protection is distributed by Cover Genius Pty Ltd ABN 43 159 983 598 AFSL 490058 and is issued by Pacific International Insurance Pty Ltd ABN 83 169 311 193.