

# Target Market Determination

# MB Prestige Motor Vehicle Insurance



MB Insurance Group Pty Limited ABN 96 070 982 106 AFSL 243522

This Target Market Determination (TMD) is effective from 01/07/2024 and relates to the MB Prestige Motor Vehicle Insurance Product Disclosure Statement.

This TMD provides MB's distributors and customers information regarding:

- which class of customers this product is suitable for (the target market) and which class of customers this product is likely unsuitable for;
- any distribution conditions for this product;
- reporting obligations and restrictions on distribution of our distributors; and
- the review period and events or circumstances that may trigger a review.

This TMD describes the customers within our target market. This TMD doesn't consider a customer's personal needs, objectives and financial situation.

A customer should always refer to the MB Prestige Motor Vehicle Insurance Product Disclosure Statement (PDS) and Policy Wording, and any Supplementary Product Disclosure Statements (SPDS) that may apply, to ensure the product is right for them.

## Comprehensive cover

This product has been designed for customers in the target market to provide financial protection for:

- accidental loss or damage to their vehicle;
- theft or attempted theft of their vehicle; and
- legal liability for damage caused by their vehicle to the property of other people if their vehicle is registered.

It offers optional cover to choose from to enable customers to tailor the product to suit their individual needs.

### Who is within the Target Market for Comprehensive cover?

<b>Customers within the Target Market</b> (Customers are within the target market if all the following conditions apply)	
✓	Customers who own sedans, vans, or utilities.
✓	Customers who use their vehicles for: <ul style="list-style-type: none"><li>• private use</li><li>• executive use</li><li>• business use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market'), or</li><li>• car sharing provided that any fares charged do not involve commercial use for profit.</li></ul>
✓	Customers who want financial protection for: <ul style="list-style-type: none"><li>• the loss or damage occurring to their vehicle; and</li><li>• the loss or damage caused to another person's vehicle or property due to the use of their vehicle.</li></ul>

<b>Customers NOT within the Target Market</b> (Customers are not within the target market if any of the following conditions apply)	
X	Customers whose vehicles that are: <ul style="list-style-type: none"><li>• watercraft of any kind</li><li>• experimental or prototype vehicles, or</li><li>• aerial devices of any kind.</li></ul>
X	Customers with vehicles used in relation to (but is not limited to): <ul style="list-style-type: none"><li>• racing or speed trials</li><li>• carrying passengers for hire, fare or reward.</li></ul>
X	Customers who want financial protection for third party legal liability if their vehicles are unregistered.
X	Customers whose vehicles are not located in Australia.
X	Customers who require cover for Compulsory Third-Party insurance (CTP) for bodily injury cover as a result of car accident. This cover is only available under a CTP policy.

<b>Distribution Conditions</b>	
<p>This product has been appropriately designed to be distributed through MB Insurance and it's authorised representatives on behalf of certain underwriters at Lloyds. MB Insurance and it's representatives have taken reasonable steps to understand the key product attributes and align distribution to customers in the target market.</p> <p>MB Insurance and it's representatives may distribute this product to customer via licensed insurance brokers.</p>	
<b>Distribution Restrictions</b>	<p>This product can only be sold via MB Insurance Group Pty Limited, ABN 96 070 982 106, AFSL 243522 in accordance with it's binding authority issued by certain underwriters at Lloyd's.</p>
<b>Distribution Conditions</b>	<p>This product can only be sold via a MB approved application system within the eligibility criteria and underwriting rules.</p> <p>It can be sold to customers within the target market without the customer being provided with any financial product advice or, with either general or personal advice.</p> <p>Make the TMD available to customers who wish to refer to it.</p>
<b>Distribution Method</b>	<p>This product can be sold directly by MB Insurance or via a network of authorised representatives that are authorised to provide general advice for the purpose of arranging policies on behalf of MB Insurance.</p> <p>This product can be sold via licensed insurance brokers.</p>

<b>Dealings Outside the Target Market</b>
<p>Distributors of this product need to report to MB when they become aware of a dealing outside the target market that has not been approved by MB. Their report must include information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.</p>

<b>TMD Reviews</b>	
<b>Review Period</b>	<p>The initial review of this TMD will occur no later than 2 years from the date this TMD is first published and every 2 years thereafter.</p>
<b>What may trigger a review prior to periodic review</b>	<p>The events or circumstances that may suggest the product is no longer suitable to the target class of customers and would trigger a review (prior to the scheduled periodic review date) include, but are not limited to:</p> <ul style="list-style-type: none"> <li>• a significant increase in the number of complaints relating to the product received by MB or reported by distributors;</li> <li>• a material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated;</li> <li>• a change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product;</li> <li>• the product being distributed and purchased in a way that is significantly inconsistent with this TMD;</li> <li>• adverse trends in policy and claims data indicating the product is not performing as expected by the customer.</li> </ul>