

# International Comprehensive Travel Insurance (70+ years)

## Target Market Determination

Effective Date: 10 November 2021  
Version: QAINMD70-1121

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## 1. Product described in this document

This document contains the Target Market Determination (TMD) for Qantas International Comprehensive Travel Insurance (70+ years) and identifies who this travel insurance is designed for. Customers can use this TMD to help decide if this insurance meets their likely objectives, financial situations and needs. It also outlines the conditions of distribution of this insurance by Qantas Airways Limited ABN 16 009 661 901 (Qantas).

The benefits and cover offered by this insurance depend on the options selected. Information contained in this TMD does not constitute personal advice. Customers must assess the cover offered to determine if it is suitable for their circumstances.

## 2. Target Market for this insurance

### International Comprehensive Travel Insurance (70+ years)

This is suitable for customers who:	This is not suitable for customers who:
<p><b>Meet the following eligibility criteria:</b></p> <ul style="list-style-type: none"><li>✓ are residents of Australia aged 70 or over; and</li><li>✓ are travelling overseas either one way or return; and</li><li>✓ are taking a single trip of up to 12 months duration within the next 12 months, and the trip starts or ends at their home in Australia.</li></ul> <p><b>Have the following objectives that are met by the key attributes of this product:</b></p> <ul style="list-style-type: none"><li>✓ seek protection from financial loss as the result of specific defined unforeseen events covered by the policy, that may be incurred prior to or whilst travelling. For example, this plan can protect a consumer against financial loss for:<ul style="list-style-type: none"><li>▪ defined trip cancellation events, before and while they travel;</li><li>▪ emergency overseas medical and evacuation expenses following an injury or illness;</li><li>▪ accidental loss, theft or damage to luggage;</li><li>▪ some Coronavirus related events.</li></ul></li><li>✓ may want cover for, and agree to undertake a medical screening for any existing medical condition(s) that does not meet the criteria for automatic cover.</li><li>✓ want access to assistance during their trip for guidance, support (even when losses may not be covered by the policy) and general policy and coverage information, as they would not likely have specialist resources readily available to them.</li><li>✓ do not wish to pay an additional premium for travel by river or ocean cruise.</li><li>✓ may want to tailor cover to be more suited to their insurance needs for their planned travels by:<ul style="list-style-type: none"><li>▪ specifying valuable items to increase cover limits and not have depreciation apply;</li><li>▪ adding cover for loss arising from participation in snow sports; or</li><li>▪ adding cover for their existing medical conditions.</li></ul></li></ul> <p><b>Whose financial situation is consistent with the following:</b></p>	<ul style="list-style-type: none"><li>× are aged 69 and under; or</li><li>× only want to be covered in Australia; or</li><li>× are not starting or ending their trip at their home in Australia; or</li><li>× are Australian expatriates based overseas; or</li><li>× want cover for a trip longer than 12 months duration; or</li><li>× want cover for multiple trips under a single policy; or</li><li>× want cover for loss arising from excluded activities; or</li><li>× want cover for travel to a destination subject to a “Do Not Travel” warning issued by the Australian Government’s Department of Foreign Affairs and Trade; or</li><li>× require cover that would cause us to be in breach of any restriction under United Nations resolutions or any sanctions, laws or regulations of Australia, the European Union, the United Kingdom or the United States; or</li><li>× want cover for excluded losses relating to an epidemic or pandemic or associated travel restrictions; or</li><li>× want cover for existing medical conditions that do not meet the criteria for automatic cover and:<ul style="list-style-type: none"><li>▪ do not agree to undertake a medical screening to determine the cover available; or</li><li>▪ are not offered cover following a medical screening.</li></ul></li></ul>

This is suitable for customers who:	This is not suitable for customers who:
<ul style="list-style-type: none"> <li>✓ Persons who can pay the full quoted premium for the plan and options selected before the policy is issued;</li> <li>✓ Persons who can incur the applicable excess if a claim is made; and</li> <li>✓ Persons who may not wish to, or be able to, cover expenses themselves for events covered by this travel insurance.</li> </ul>	

## 3. Distribution of this insurance

### 3.1 Distribution conditions

All marketing and advertising related to the Qantas International Comprehensive Travel Insurance (70+ years) must adhere to any guidelines provided by us to Qantas, and not be targeted towards customers who are known to be outside of the target market set out in section 2.

In order for us to confirm eligibility, quote the applicable premium, approve applications and issue policies to travellers within the correct target market described in section 2, this product should only be distributed under the following circumstances:

- through Qantas Airways Limited (Qantas) in accordance with the terms of their active agreement with us;
- by the Qantas Insurance contact centre using scripting that has been reviewed and agreed by us; or
- through an application system that has been reviewed and agreed by us;
  1. provides a level of detail necessary to appropriately inform customers of the key attributes of the insurance;
  2. captures information combined with controls relating to:
    - a. a traveller's destination
    - b. travel dates;
    - c. names of all persons to be insured;
    - d. age;
    - e. Australian residency; and
    - f. screening of medical conditions that are not automatically covered by the policy where applicable
- in accordance with all conditions of this TMD.

### 3.2 Impact of distribution conditions and restrictions

The distribution conditions described in section 3.1 are designed to ensure this insurance is directed towards the target market meaning it is likely that consumers who purchase this insurance are in the target market set out in section 2.

## 4. Record keeping and reporting information

Information reported to us is used to help us determine if this TMD is no longer appropriate.

## Reporting Periods

Qantas must keep a record of and notify us in writing within 24 hours of becoming aware of the following:

- details of any complaints regarding the insurance;
- distribution of the insurance outside of their active agreement with us;
- any dealings not consistent with this TMD such as if this insurance is issued to a traveller who is not eligible for cover.

The number and nature of complaints will be reviewed on a quarterly basis to analyse whether this product, including how it is distributed, continues to meet the objectives, financial situation and needs of the target market.

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## 5. Reviewing Target Market Determinations

We will conduct an initial review of this TMD within 24 months after it has been published. Subsequent reviews are to be conducted every 24 months after the initial review has been completed.

Outside of the specified review period, other circumstances which may trigger a review of this TMD include:

- if the objectives of the target market change such that the key attributes no longer meet the target market's needs; or
- significant dealings outside of:
  1. the target market as specified in section 2; or
  2. the distribution conditions as specified in section 3; or
- if we become aware that the distribution conditions are inadequate; or
- there is a significant change in product performance; or
- the value changes significantly to the detriment of consumers; or
- significant increases in complaints and severity of claims; or
- updates to the Product Disclosure Statement, our risk appetite or relevant legislation; or
- feedback from regulators, distributors or customers suggests this TMD requires amendment or is not fit for purpose; or
- significant changes in a distributor's business structure or client base.

If one of the above events reasonably suggests to us that this TMD is no longer appropriate, we will review this TMD within 10 business days.

In this document, "we/our/us" means nib Travel Services (Australia) Pty Limited ABN 81 115 932 173 AFSL No 308461, who deal with you as an agent of the insurer, Pacific International Insurance Pty Ltd ABN 83 169 311 193.