

## **Target Market Determination**

This target market determination is designed to provide customers, distributors and Aspect Underwriting staff with the appropriate information to understand who this product has been designed for and our approach to determining that the product is likely to be consistent with the objectives, financial situations and needs of the customer and the distribution conditions.

In this document the terms "Aspect Underwriting", "we", "us" or "our" refer to Aspect Underwriting, a Corporate Authorised Representative (ABN: 91 161 017 007, CAR No. 001247437) of McLardy McShane Partners Pty Ltd (AFSL No. 232987).

## **Aspect Underwriting Insurance Products**

The Aspect Underwriting Insurance Products are:

- 1. Accidental Death
- 2. Income Protection
- 3. Total Permanent Disablement
- 4. Trauma

This Target Market Determination (TMD) sets out the target market for each of the above products, contained in the Appendix to this statement.

## Distribution of this product

This product is designed to be distributed by our representatives via:

- calling 1300 979 458,
- our website by visiting www.aspectuw.com.au and
- our office.

Only these representatives are authorised to distribute this product as they understand the market this product has been designed for, have been trained in the relevant acceptance criteria and have the appropriate levels of authority.

Aspect Underwriting will make risk-based decisions to determine its acceptance criteria about the insurance cover that can be offered to you. Some of the key acceptance criteria relating to this target market determination may include:

- Your claims history
- Your age and overall health & wellbeing

## **Reviewing this document**

We will review this TMD within 2 years from the effective date to ensure it remains appropriate.

We will also review this TMD if any event or circumstances (called 'review triggers') occur that would reasonably suggest that the determination is no longer appropriate, such as:

We make a material change to the cover provided by the products,



This insurance is arranged by Aspect Underwriting on behalf of certain underwriters at Lloyd's.



- A change in our acceptance criteria that impacts on the suitability of the product for the target market,
- A material change to the distribution of the product,
- The discovery of a relevant and material deficiency in the products' disclosure documentation,
- Systemic complaints and claims issues which indicate that the products are no longer suitable for the described target market,
- Material and relevant reductions in our key product suitability metrics such as:
  - ✓ Policyholder satisfaction,
  - √ Product acceptance,
  - ✓ Financial performance,
  - ✓ Benefits to policyholders,
  - ✓ Product value and affordability.

We will review this TMD within 10 business days of the occurrence of any review trigger.

## Reporting

Aspect Underwriting and all distributors must record all complaints received about this product on a quarterly basis (Complaints Reporting Period).

Distributors are required to provide to us written details of any complaints about the products they have received during the Complaints Reporting Period within 10 business days of the end of the period.

Our distributors and/or authorised representatives are required to provide regular and incident-based reporting on key metrics (see the heading "Reviewing this document") to allow us to review this TMD.

Distributors are also required to report to Aspect Underwriting if they become aware of significant dealings in the products which is not consistent with this TMD, within 10 business days of becoming aware of such dealing.

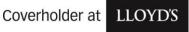
All distributors must report sales data including number of policies issued, renewed, and cancelled on a monthly basis.

## **Record keeping**

Aspect Underwriting and its distributors will maintain records of the reasonable steps they have taken to ensure that these products are sold in a manner consistent with this TMD.

We will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions, in relation to:

- All target market determinations for this product,
- Identifying and tracking review triggers,
- Setting review periods, and
- The matters documented in this TMD.



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# **Target Market Determination Appendix**

### **Accidental Death**

The Aspect Underwriting Accidental Death product has been designed for people who want their Estate to receive a lump sum benefit payment caused by their accidental death or death by injury and are willing to select an appropriate level of cover, relevant to their own circumstances.

This product is suitable for:		This product is not suitable for:		
<b>✓</b>	People aged between 18 to 69	×	People aged 70 years & over	
	years			
✓	People with dependents	×	People with no dependents	
✓	People who wish to supplement	æ	People who already have a life	
	their life insurance policy with		insurance policy with a sum	
	additional protection		insured at a suitable level	
✓	People who do not have a life			
	insurance policy			

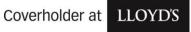
The Aspect Underwriting Accidental Death product is subject to the acceptance criteria.

### **Income Protection**

The Aspect Underwriting Income Protection product has been designed for people to receive a fortnightly benefit payment as a result of them being unable to work due to injury or illness and are willing to select an appropriate level of cover relevant to their own circumstances.

This product is suitable for:		This product is not suitable for:	
<b>✓</b>	People aged between 18 to 69	×	People aged 70 years & over
	years		
✓	People with or without	×	People who are unemployed or do
	dependents		not work
✓	People who are employed,	×	People who already have an
	including self-employed, part-time		income protection policy (via their
	and casual workers		Super Fund, Employer or
			individually) which will cover their
			income adequately.

The Aspect Underwriting Income Protection product is subject to the acceptance criteria.



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### **Total Permanent Disablement**

The Aspect Underwriting Total Permanent Disability product has been designed for people who want to receive a lump sum benefit payment as a result of them being unable to ever work again due to injury or illness. The condition must be confirmed by medical practitioners. The customer must be willing to select an appropriate level of cover, relevant to their own circumstances.

This product is suitable for:	This product is not suitable for:
✓ People aged between 18 - 69 years	People aged 70 years & over
✓ People with or without dependents	People who are already classified
	as Totally & Permanently Disabled
	People who already have a TPD
	policy (via their Super Fund,
	Employer or individually) which will
	provide a suitable benefit when
	claimed.

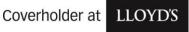
The Aspect Underwriting Total Permanent Disability product is subject to the acceptance criteria.

#### **Trauma**

The Aspect Underwriting Trauma product has been designed for people who want to receive a lump sum benefit payment as a result of them being diagnosed with a serious medical condition that is specifically listed withing the product PDS. The condition must be diagnosed by medical practitioners. The customer must be willing to select an appropriate level of cover, relevant to their own circumstances.

This product is suitable for:	This product is not suitable for:	
✓ People aged between 18 - 69 years	People aged 65 years & over	
✓ People who wish to supplement	People with an existing condition	
their life insurance, TPD and/or	that is listed as one of the	
Income Protection policies with	conditions covered by this	
additional protection	product	
✓ People with or without dependents		
✓ People who do not have a life		
insurance policy		

The Aspect Underwriting Trauma product is subject to the acceptance criteria.



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