Journey Accident Insurance

Target Market Determination

Product: **Journey Accident Insurance PDS and Policy Wording CN - 1025**

What is this Target Market Determination (TMD) for?

This TMD provides distributors and customers information about the customers for whom this product is appropriate (being the target market) and customers for whom this product is not appropriate, any distribution conditions attaching to the product, the reporting obligations of the distributors and the review period(s) and events which may trigger a review.

This TMD identifies the customers within the target market for **CFC Underwriting Journey Accident Insurance**.

This TMD does not consider a customer's personal needs, objectives and financial situation.

Customers should always refer to the CFC Underwriting Journey Accident Insurance Product Disclosure Statement and Policy Wording (Journey Accident Insurance PDS and Policy Wording CN - 1025), and any Supplementary Product Disclosure Statement (SPDS) that may apply, to ensure the product is suitable for their needs.

This Target Market Determination (TMD) is effective from 01 October 2025.

Background

This product is issued by CFC Underwriting Pty Ltd (ABN 68 139 214 323) (AFSL 407780) ("CFC Underwriting") on behalf of Certain Underwriters at Lloyd's led by Canopius Managing Agents Ltd, Syndicate 4444 and designed to be distributed by insurance brokers and their representatives that hold an Australian Financial Services Licence.

In this document the terms "we", "us" or "our" refer to CFC Underwriting on behalf of Certain Underwriters at Lloyd's.

About CFC Underwriting Journey Accident Insurance

CFC Underwriting Journey Accident Insurance can help protect an organisation or businesses employees against financial loss in the event of death or injury resulting from an accident whilst commuting to and from their workplace.

The product provides a level of cover for customers and the insured persons (e.g. employees) in Australian states or territories where workers compensation insurance may not provide cover for injuries or death resulting from an accident, whilst an insured person travels directly between their normal place of residence and their work location, including lunchtime and meal breaks.

In Australian states or territories where cover is available under workers compensation insurance, the product may provide a level of cover on a top up basis up to the maximum level of cover available under the policy.

This product has 3 sections of cover as set out below and has been designed for customers in the target market to provide financial protection as follows:

- **Section 1** – Personal Accident
- **Section 2** – Personal Wellbeing
- **Section 3** – Corporate Protection

Who is within the Target Market for CFC Underwriting Journey Accident Insurance?

Customers within the Target Market
(Customers are within the target market if all the following conditions apply):

- ✓ Customers domiciled in Australia seeking cover for their employees in the event they suffer disablement and/or death due to injury.
- ✓ Customers domiciled in an Australian state or territory where employees may not be entitled to workers compensation when travelling to and from work.
- ✓ Customers who domiciled in an Australian state or territory who may be covered for workers compensation travelling to and from work but do not provide the level of accidental injury cover required for their employees.

Customers not within the Target Market
(Customers are not within the target market if any of the following conditions apply):

- × Customers who are organisations, associations, or businesses domiciled outside Australia.
- × Customers who are organisations, businesses or associations seeking cover for employees that are domiciled in an Australian state or territory that provides workers compensation and adequate cover for employees travelling to and from work.

Summary of Benefits and Risks

For a general summary of what CFC Underwriting Journey Accident Insurance does and does not cover please refer to the sections titled 'What the Policy Covers' and 'What the Policy doesn't cover' in the Product Disclosure Statement and Policy Wording (Journey Accident Insurance PDS and Policy Wording CN - 1025), and any SPDS that may apply.

Distribution Conditions

The application process has been designed to guide customers directly to the product most likely to meet their needs and objectives based on their responses to our questions. CFC Underwriting will make risk-based decisions to determine its acceptance criteria about the insurance cover being offered. Some of the key acceptance criteria relating to this target market determination may include:

- Client industry
- Benefit limits and sub-limits
- Previous claims experience

CFC Underwriting staff have been adequately trained in the product, the customer(s) it is intended for and the underwriting criteria.

Distribution Restrictions

CFC Underwriting Journey Accident Insurance can only be purchased via an insurance broker or intermediary.

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Distribution Method

The distribution method of selling this product may comprise of:

- Online quote and bind via insurance broker or intermediary
- Proposal form and email submission via insurance broker or intermediary

Reporting Obligations

We record all complaints received about this product on a six monthly basis (Complaints Reporting Period). Our distributors are required to provide to us written details of any complaints about the product they have received during the Complaints Reporting Period as soon as practicable and within 10 business days of the end of the period.

Our distributors are also required to report to us if they become aware of significant dealing in this product which is not consistent with this TMD within 10 business days of becoming aware of such dealing.

If the complaints are systemic and indicate that this product is no longer suitable for the described target market, we will review and update the TMD within the timeframe indicated above.

Record Keeping

We will maintain records of the reasonable steps they have taken to ensure that this product is 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
- Any other matters documented in this TMD

TMD Reviews

We will review this TMD **within one year** from the effective date to ensure it remains appropriate and in compliance with the objectives, financial situations and needs of the customer.

Furthermore, 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 product
- 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 product's disclosure documentation
- Systemic complaints and claims issues which indicate that the product is no longer suitable for the described target market
- Material and relevant reductions in our key product suitability metrics such as:
    - Customer satisfaction
    - Product acceptance
    - Financial performance
    - Benefits to customers
    - Product value and affordability.

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

Please note this important statement

This Target Market Determination does not form part of your policy. To ensure you understand this document and the product's coverage, please carefully read your Schedule, the PDS (including any applicable SPDS), Policy Wording and any other document that we tell you forms part of your policy.

If you have any questions in relation to the changes outlined, please contact us.

This TMD is applicable for CFC Underwriting Journey Accident Insurance issued by CFC Underwriting Pty Ltd (AFSL 407780) on behalf of Certain Underwriters at Lloyds. Conditions may apply. This is general advice only and does not take into account your personal objectives, financial situation or needs and may not be right for you. Always read the PDS, the policy wording and the applicable documents that accompany the policy before selecting the policy.

Contacting Us

CFC Underwriting Pty Ltd (ABN 68 139 214 323) (AFSL 407780) ("CFC Underwriting") has its head office in Melbourne, with additional offices in Sydney, Brisbane and Perth.

If you have any queries in relation to your policy or this document, you can contact CFC Underwriting in any of the following ways:

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