



MSI MOTOR VEHICLE INSURANCE TARGET MARKET DETERMINATION

This target market determination (**TMD**) document has been designed to help our customers, representatives and our staff understand who the MSI Motor Vehicle Insurance is most suitable for (**target market**). This TMD is effective from 5 October 2023. We may review and update this TMD at any time.

This TMD describes:

- Who our products are 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 the MSI Motor Vehicle Insurance and how this information is reported.

If you are considering whether to purchase MSI Motor Vehicle Insurance, please refer to the Product Disclosure Statement (**PDS**) to decide whether the product is right for you.

1. Our product

This document explains the target market for MSI Motor Vehicle Insurance. MSI Motor Vehicle Insurance can provide insurance for loss or damage to your vehicle if it is destroyed or damaged due to an accident, theft or any other event for market value cover. The policy also covers legal liability arising from the use of the vehicle.

The comprehensive cover also provides a number of additional benefits such as reasonable costs for towing and storage, emergency repairs under \$500, a hire vehicle in the event a vehicle is stolen or damaged following a non-fault accident, personal items under \$500, emergency accommodation, limited trailer and caravan cover.

2. Who is the target market for this product

MSI Motor Vehicle Insurance has been designed for people who would like insurance for loss or damage to their vehicle if it is destroyed or damaged due to an accident, theft or any other event for market value cover.

The insurance is only available for people who work at companies with which MSI has a commercial relationship and MSI's employees.

2.1 This product is suitable for:

- Customers who own a motor car, utility vehicle or van that meets the registration requirements in their State or Territory and is in a roadworthy condition;
- Customers over the age of 19;
- Customers who require comprehensive car insurance which covers theft, accidental loss of or damage to their car for the market value of the vehicle;
- Customers who use their car for either private use, or business use.

2.2 This product is not suitable for:

- Customers who require cover for vehicles that are vintage/classic vehicles, kit built or home-made vehicles;
- Customers who require comprehensive cover for trailers and caravans;
- Customers whose vehicle is unregistered or unroadworthy;



- Customers who are not licensed to drive the vehicle;
- Customers who will use their vehicle outside of Australia;
- Customers driving imported vehicles;
- Customers operating a driving school;
- Customers who regularly use their vehicle and are under the age of 19 years old;
- Customers who require comprehensive trailer, caravan or motorhome contents cover;
- Customers who use their car to deliver food, parcels or other goods for reward;
- Customers who use their vehicle as a taxi, limousine or as part of a ride share service (including but not limited to Uber, DiDi and Ola); or
- Customers who use their car in racing, pacemaking, reliability trials, speed or hill-climb testing or while being tested in preparation for any of these activities.

3. Distributing this product

We have designed MSI Motor Vehicle Insurance so it can only be distributed by our chosen representatives. We have chosen the Japan Insurance Services Division within Aon Risk Services Australia Limited as the third-party insurance intermediary who can distribute MSI Motor Vehicle Insurance because of their skill, knowledge and experience and specialisation in servicing the target market. We have also chosen some MSI representatives and employees to distribute MSI Motor Vehicle Insurance. These representatives have been selected by MSI because they understand which customers are likely to be within the target market for this product. In distributing this product, the representatives may use knockout questions, checklists or other tools to ensure the product is distributed to the target market.

4. 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.

We will review this TMD when a review trigger occurs as outlined below.

We will also review this TMD within 1 year from its first publication date and every year thereafter to ensure it is still appropriate. The next review will take place on 5 October 2024.

5. 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 MSI Motor Vehicle Insurance;
- We make a significant change to MSI Motor Vehicle Insurance, including the cover provided;
- We make a significant change to the way MSI Motor Vehicle Insurance can be distributed by our representatives;



- We receive a significant number of complaints;
- We receive a significant number of claims lodged, denied or withdrawn;
- We receive a significant number of policy cancellations;
- We identify that we or our representatives have been offering or selling MSI Motor Vehicle Insurance outside of the target market or in a way that does not meet the distribution conditions for the TMD.

Our representatives 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.

6. 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 MSI Motor Vehicle Insurance;
- 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.

7. Reporting

We record all complaints that we receive about MSI Motor Vehicle Insurance. Our representatives must also record any complaints related to MSI Motor Vehicle Insurance and report the information to us at least every three months.

If our representatives believe that MSI Motor Vehicle Insurance has been sold to a person who does not fit within the target market, they must report this to us within 10 business days.

MSI Motor Vehicle Insurance is issued by Mitsui Sumitomo Insurance Company Limited ABN 49 000 525 637 AFSL No. 240816. Please read the Product Disclosure Statement before considering whether MSI Motor Vehicle Insurance is right for you.