

# SKI INSURANCE

## TARGET MARKET DETERMINATION (TMD)

Effective Date: 7 November 2023

### ABOUT THIS TARGET MARKET DETERMINATION

This Target Market Determination (TMD) applies to the Ski Insurance policy (Combined Financial Services Guide and Product Disclosure Statement (PDS)), effective 7 November 2023 which is distributed by "Ski Insurance" as a registered Business name of the Insurance Geeks Pty Ltd ABN 35 612 507 785. Insurance Geeks is an authorised representative of Coffre-Fort Pty Limited ABN 66 125 358 518, AFS Licence No. 472457. Coffre-Fort and Ski Insurance act as agent of the Insurer, HDI Global Specialty SE -Australia ABN 58 129 544 AFS Licence No. 458776 (the Insurer).

This TMD was prepared for and is effective from 7 November 2023. It will apply to policies that are purchased on or after 7 November 2023.

The purpose of this TMD is to describe the class(es) of customers for which the Ski Insurance policies been designed, having regard to the likely needs, objectives, and financial situation of that class of customers. Examples used in this TMD are illustrative only and are not intended to be exhaustive. Please read this TMD in conjunction with the Product Disclosure Statement to decide if our policies are right for you having regard to your own needs, objectives, and financial situation.

This TMD is not intended to provide any financial product advice and does not consider any individual customer's personal needs, objectives, or financial situation. This TMD does not replace the terms and conditions, and disclosures made, in the PDS. A customer should refer to the PDS before making a decision about a product. A customer may fall within the target market described in this TMD but may not meet the underwriting criteria of the Insurer (HDI) and Ski Insurance when they apply for insurance.

### IMPORTANT INFORMATION

Coffre-Fort Pty Ltd has appointed Ski Insurance (ABN 35 612 507 785) as its Authorised Representative to deal in general insurance products and provide General Advice on travel insurance products. Insurance Geeks deals in products under its registered trading name Ski Insurance. Claims are handled on behalf of Ski Insurance by Coffre-Fort Pty Ltd ABN 66 125 358 518, AFS Licence No. 472457.

Ski Insurance's registered address is Level 1, 332 Kent, Sydney, 2000 Australia, and Ski Insurance is responsible for the financial services provided to you and is also responsible for the content and distribution of the FSG.

Ski Insurance acts as an agent of the Insurer and not as your agent.

### THE POLICIES OPTIONS WE OFFER



## Ski Insurance Policy Options

We offer policies that were designed by skiers for skiers, giving you maximum peace of mind on the slopes. Choose from Overseas, Domestic, Annual or Professional travel insurance.



### Overseas Trip

Planning to ski or snowboard around the world? Our overseas policies will cover you wherever you want to go. Skiing in New Zealand and Japan, Skiing in Canada and the USA, we've got policies to cover you.



### Annual Multi Trip

Do you take off more than once a year for an overseas snow adventure? Perhaps you're heading to Japan in November, Switzerland in February and New Zealand in August. We offer an annual multi-trip policy that will cover journeys over a 12 month period and each individual trip can be up to 21 days.



### Domestic Trip

From Thredbo to Jindabyne, Perisher to Falls Creek, Australia has some of the best ski fields. Accidents can happen even on domestic holidays that's why we've designed a Domestic Insurance policy to give you peace of mind on the slopes.



### Professional Ski Trip

We are the only insurance company that provides protection for competitive skiing & snowboarding for Australians overseas. We are proud to insure our winter sports hero's whilst they bring home the gold, silver and bronze to Australia.

## PRODUCT DESCRIPTION (INCLUDING KEY ATTRIBUTES)

There are two main types of cover available offered by Ski Insurance.

**Standard Ski Insurance** - please refer to the appropriate Product Disclosure Statement (PDS) here: <https://www.ski-insurance.com.au/assets/skiinsurance/Ski-Insurance-AU-Standard-PDS-20231011.pdf>

**Professional Ski Insurance** - please refer to the appropriate Product Disclosure Statement (PDS) here: [https://www.ski-insurance.com.au/assets/skiinsurance/Ski-Insurance-AU-Professional-PDS\\_14032020.pdf](https://www.ski-insurance.com.au/assets/skiinsurance/Ski-Insurance-AU-Professional-PDS_14032020.pdf)

**Please note: for terms, conditions, limits and exclusions regarding Professional Skiing, please refer to the appropriate PDS to determine if this product is right for you**

## DIFFERENT LEVELS OF COVER AVAILABLE (SINGLE JOURNEYS)

You need to choose who will be covered and the level of cover you need to suit your travel plans. You can choose from 5 plans; all of which have different levels of cover.

Plan	Levels of Cover	What's Included
I	International	Sections 1 to 24
D	Domestic	Sections 3,3A, 3B, 6, 11, 13, 14, 16, 19, 20, 21, 22, 23, 24

## THE DIFFERENT LEVELS OF COVER AVAILABLE (FREQUENT TRAVELLER)

Frequent Travellers who are aged 64 and under can purchase a 12-month policy that will cover an unlimited number of journeys no greater than 21 days (each journey) during this period. There are two types of cover specifically for Frequent Travellers:

Levels of Cover	What's Included
<b>International Frequent Traveller</b>	<b>International:</b> Sections 1 to 24  <b>Domestic:</b> 3,3A, 3B, 6, 11, 13, 14, 16, 19, 20, 21, 22, 23, 24
<b>Domestic Frequent Traveller</b>	Sections 3,3A, 3B, 6, 11, 13, 14, 16, 19, 20, 21, 22, 23, 24

## TRAVEL INSURANCE BENEFITS

Not all Travel Insurance Benefits are available under each Plan.

The Travel Insurance Benefits are subject to the limitations and exclusions set out in the PDS.

See refer to the Table of Benefits in the PDS (Page 3) that apply to each Plan.

For more information on the benefits we offer and our cover summary, please refer to our website here:

**What's Covered:** <https://www.ski-insurance.com.au/what-travel-insurance-covers/>

and

**Cover Summary (Cover Limits)** : <https://www.ski-insurance.com.au/cover-summary/ski-overseas/>

## OPTIONAL EXTRAS

Under the policy, you choose the cover you require based on your travel arrangements, and the type of cover you want and are eligible to purchase. You can increase your cover by selecting one (or more) of the optional extras available when applying for your cover.

- **High Value Items** You can purchase up to \$5,000 of additional cover for high value items that are less than 12 months old. You can do this by listing each item and its value when you apply for cover.

*Please note that high value item cover is not available for jewellery, bicycles, watches and watercraft (apart from surfboards).*

- **Heli Ski Cover** Additional cover can be purchased to cover you if you're planning a heli-skiing adventure. You simply need to pay an additional premium when purchasing your policy.

- **Snow Ski Equipment Hire Excess** Additional cover can be purchased to cover the excess payable on any snow ski equipment hire. We will reimburse the snow ski equipment hire insurance excess or the cost of repairing the equipment, whichever is the lesser, if the equipment you have hired is damaged or stolen due to an event covered under this policy.

*Optional Travel Insurance Features are subject to payment of additional premium, and additional excess may apply to claims under these Options. The benefits covered by, and the exclusions that apply to, these Optional Packs are described in the PDS on pages 8-9.*

## PRE-EXISTING MEDICAL CONDITIONS

This insurance policy provides cover for unforeseen medical events only. Not all Pre-existing Medical Conditions are covered under the policy.

A pre-existing medical condition is:

- Any medical, physical, or mental condition, defect, disease or illness, of which you were aware or should reasonably have been aware, or for which treatment, medication, preventative medication, advice, preventative advice or investigation have been received or prescribed by a medical or dental adviser in the 90 days prior to the **relevant time**; or

- Any condition that involves your heart, brain, circulatory system/blood vessels, your lung or respiratory conditions or any type of cancer that has been investigated or treated by a health professional prior to the relevant time; or
- Any **chronic** or ongoing (whether **chronic** or otherwise) medical or dental condition or disease of which you were aware or should reasonably have been aware, and which is medically documented or under investigation prior to the **relevant time**; or
- Any condition for which you have undergone surgery in the past 12 months; or
- Pregnancy; or
- Any of the above conditions which are the subject of an investigation, even if the condition has not been diagnosed.

This above definition applies to you, your travelling companion, and a relative or any other person.

For more information, please refer to our Pre-Existing Medical Conditions FAQ page here: <https://www.ski-insurance.com.au/travel-health/pre-existing-medical-conditions/>

## KEY ELIGIBILITY CRITERIA

### WHO CAN BUY THIS POLICY?

Cover is only available if you fulfil the following requirements at the time of purchase:

#### **Cover is only available if:**

- You currently reside in Australia; and
- Your journey starts and ends in Australia; and
- You are aged 64 years and under; and
- You hold a valid Australian Medicare Card (if you are a temporary visitor, then you must be covered in Australia by a private health insurance policy that satisfies the Australian government health insurance requirements for your visa type). For temporary visitors, your visa remains valid beyond the point of your return; and
- You purchase the policy before leaving the departure point from which your journey is scheduled to commence.

## AGE LIMITS

This product eligibility criteria states that travellers must be under the age of 64 for coverage. Should you not meet this criteria, this product may not be suitable for you.

## KEY EXCLUSIONS

### General Exclusions

There are many scenarios Ski Insurance covers you for, but just like most insurance policies, there are some things you likely won't be covered for.

Please refer to **Pages 48 and 49** of your PDS for the full list of exclusions.

## LIMITATIONS

<b>Claims Limits</b>	<i>Claims are subject to single item and aggregate limits (as specified in the PDS and certificate of insurance). Under the Multi-Trip Plan, claims limits will reset for each journey except for Personal Liability.</i>
<b>Fulfilment</b>	<i>Claims may be fulfilled either by assistance services provided, repair, replacement, reimbursement or by a cash settlement payment depending on the circumstances.</i>

## EXCESS

Claims are subject to the payment of premium and excess, as specified in the PDS and certificate of insurance.

## LIKELY NEEDS, OBJECTIVES & FINANCIAL SITUATION

Generally, the likely objectives and needs of a customer in the target market are to:

- Transfer unexpected travel risks through insurance protection of the types covered by; and
- Obtain non-financial assistance of the type specified in the insurance for a person and on terms and conditions (including limits and excesses and price) acceptable to them.

The likely financial situation of the person in the target market is that they can afford to pay:

- The premium for the Insurance;
- Or bear any applicable excess in the event of a claim;
- Or bear any uninsured loss or expense (including above any limits or sub limits that apply);
- Any required co-payment;
- The full amount up front for covered loss (including expenses) which the Policy provides reimbursement for once paid for. However, consideration will be made,

and exceptions made by us to each individual's circumstances, vulnerability or hardship.

- Claims may be fulfilled by either assistance services, repair, replacement, reimbursement or by cash settlement payment depending on the circumstances.

## **THE OVERALL TARGET MARKET FOR THE INSURANCE**

This travel insurance is suitable for travellers (that meet the acceptance criteria) who are looking to protect their trip from a range of risks that may arise from travel within Australia or overseas. These include but aren't limited to medical emergencies (international only), trip cancellation, lost luggage, and rental vehicle excess.

Our travel insurance has been designed so that it can be tailored to meet different needs and objectives. This can be based on the length and destination of the trip, options for excess, and certain optional covers.

## **DISTRIBUTION**

### **CHANNEL & DISTRIBUTION CONDITIONS**

Products under this TMD are distributed through the following means:

- From the Ski Insurance website;
- Through Ski Insurance online chat;
- By emailing our customer service team.

All channels are monitored by Ski Insurance and Coffre-Fort (on behalf of the Insurer) and staffed by persons who have been trained in the distribution of the Products covered by this TMD and the Application Process.

### **DISTRIBUTION CONDITIONS AND RESTRICTIONS**

Products under this TMD can only be issued to customers that are eligible for that cover in accordance with the application and/or extension criteria that has been approved in writing by the Insurer and which complies with the law. The Application Process has been tailored to identify the Target Market described in this TMD as part of the eligibility criteria for the Products covered by this TMD, and the use of the Application Process would make it more likely that a Product covered by this TMD will be acquired by persons in the Target Market. Products under this TMD can be distributed directly by Ski Insurance and by distributors approved by Ski Insurance and the Insurer. (Approved Distributors). Approved Distributors and their systems and processes are assessed and monitored by Ski Insurance

(on behalf of the Insurer) and would therefore make it more likely that the Approved Distributor will comply with the terms of this TMD.

We require distributors to provide the following information in relation to their distribution of products covered by this TMD:

**Complaints** all complaints in relation to this TMD must be supplied to Ski Insurance (on behalf of the Insurer) as soon as reasonably possible, but no later than on a monthly basis unless Ski Insurance has requested a distributor to report more frequently. This will include written details of the complaints. Ski Insurance must supply all complaint information to the Insurer on a monthly basis unless the Insurer has requested Ski Insurance to report more frequently.

**Sales data** report relevant sales and customer data in relation to this TMD on a quarterly basis to Ski Insurance (on behalf of the Insurer) unless Ski Insurance has requested a distributor to report more frequently. Ski Insurance must supply all sales and customer data to the Insurer on a quarterly basis unless the Insurer has requested Ski Insurance to report more frequently.

**Significant dealings** notification to Ski Insurance (on behalf of the Insurer) if they become aware of a significant dealing in relation to this TMD that is inconsistent with this TMD within 10 business days. Ski Insurance must immediately notify the Insurer if it receives a notification of a significant dealing. Other In addition to the distribution conditions, restrictions and information set out above, the Insurer may include other conditions, restrictions, and information on the distribution of products under this TMD. Any additional conditions and restrictions will be notified (in writing) to an Approved Distributor.

## REVIEW OF THIS TMD

This policy will be reviewed regularly to ensure that it remains appropriate for customers.

<b>First Review:</b>	The initial review will be conducted within 12 months of its first publication date i.e., by 8 November 2024.
<b>Subsequent Reviews:</b>	At least every year after the First Review
<b>Review Triggers:</b>	<p>In addition to scheduled reviews, there may be events that trigger a review. If we determine that there has been an event or circumstance that reasonably suggests that this TMD needs to change, we will review the TMD within 10 business days.</p> <p>Review triggers may include (but are not limited to):</p> <ul style="list-style-type: none"><li>• material changes to the design or distribution of a product, including material changes to policy documents or the PDS,</li><li>• a material alteration to acceptance criteria or underwriting criteria, the Application Process;</li><li>• identified systemic issues in the product or the distribution of the product;</li><li>• relevant material external events such as relevant litigation or adverse media coverage;</li></ul>



	<ul style="list-style-type: none"> <li>• relevant feedback, information or notification received from a distributor, regulator such as ASIC or APRA or other interested parties;</li> <li>• significant changes in metrics. These include sales, policy cancellation, claims, complaints, and loss ratios; and</li> <li>• any significant dealings that are inconsistent with the TMD,</li> </ul> <p>to the extent these events or circumstances reasonably suggest the TMD is no longer appropriate.</p>
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## REPORTING & MONITORING THIS TARGET MARKET DETERMINATION

We are required to report the following information to HDI Global Specialty SE, the Insurer at the following times:

Reportable matter	When
The number of policies sold or renewed that are not within the target market.	As soon as practicable and in any cases within 10 business days, after it became aware of the matter.
The number of policies sold.	On a monthly basis.
The number of policies sold.	On a monthly basis.
Lapse rates and cancellation rates.	On a monthly basis.
Lapse rates and cancellation rates.	On a monthly basis.
The frequency and number of excesses paid.	On a monthly basis.
If the Insurance is issued to a customer in breach of the TMD Distribution Conditions or outside of the target market.	As soon as practicable and in any case within 10 business days, after it became aware of the matter.
The nature and number of complaints received about the Insurance in the reporting period.	On a monthly basis.
Any significant dealings that are inconsistent with the TMD and reasonable details on the circumstances related to this.	As soon as practicable and in any case within 10 business days, after it became aware of the matter.
Any compliance incident relating to the Insurance or its distribution.	As soon as practicable and in any case within 10 business days, after it became aware of the matter.
Information as agreed in writing with Ski Insurance that would reasonably enable us to promptly identify Review Triggers or other events and circumstances that have occurred which would reasonably suggest the TMD is no longer appropriate.	To be reported as soon as practicable and in any case within 10 business days, after it forms the view.

Information identified to or by Ski Insurance that would reasonably suggest to it that the TMD is no longer appropriate.	To be reported as soon as practicable and in any case within 10 business days, after it forms the view.
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