

Policy on approach to the development and distribution of products for appropriate target markets for retail client business

Current as at November 2023.

Terms used that are defined in the Corporations Act 2001 (Cth) have the meaning given in that Act e.g. retail client, target market determination and product disclosure statement.

“We”, “us” and “our” means the Insurers listed in the applicable products disclosure statements for general insurance products listed on this webpage (unless otherwise specified).

Our policy objective is that in relation to the development, design and distribution of insurance products for appropriate target markets for retail clients, we and our distributors will comply with the law and other relevant requirements, including under Part 7.8A of the Corporations Act 2001(Cth) and act consistently with commercial standards of decency and fairness with due regard to the interests of our customers which will ultimately support the delivery of good consumer outcomes.

We will have systems, processes, procedures and arrangements in place that aim to meet the above policy objective.

We will prepare a target market determination for the relevant product which will be made publicly available on our website or the website of our distributor listed in the applicable product disclosure statement.

We will collect and keep records regarding the above and review these as appropriate with the aim of meeting the above policy objective.

Our Compliance Manager will review compliance with this Policy and the appropriateness of this Policy itself on an ongoing basis in accordance with our compliance framework.