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A Specialist Underwriting Agency

Target Market Determination

for All Parks Tourist Parks & Lifestyle Villages Insurance

Effective Date: 01 March 2023

About this document

This Target Market Determination (TMD) applies to the Building & Contents Cover and the Theft Cover (the **relevant sections**) described in the Tourist Park & Lifestyle Villages Insurance Product Disclosure Statement & Policy Wording (01-03-2023) and any Supplementary Product Disclosure Statement (together **the PDS**) that has been issued by certain Underwriters at Lloyd's, through All Parks Insurance Pty Ltd ABN 25 151 703 525, AFS License 494836 (**API**), who act under a binding authority as agent of the insurer of this product. It covers these **relevant sections** only to the extent that they are deemed to be retail insurance as described under the Corporations Act 2001 and the relevant regulations. This includes when the property insured under the **relevant sections** includes a dwelling occupied by the business operator or their representative as their residence (i.e. a residential dwelling that is not part of the visitor accommodation of tourist park or lifestyle village) These **relevant sections** may be provided as wholesale insurance as described under the Corporations Act 2001 and the relevant regulations, when such dwellings are not included in the cover, in which case this TMD will not apply. Other cover sections may also be available in the PDS, but as they not covered by the Product Design and Distribution Obligations, they do not form part of this TMD.

What is a Target Market Determination?

This TMD provides our distributors and customers information regarding:

- which class of customers the **relevant sections** of this product has been designed for, and which class of customers the **relevant sections** of this product is likely to be unsuitable for;
- any distribution conditions for this product in relation to the **relevant sections**;
- reporting obligations and restrictions on distribution of our distributors; and
- the review period and events that may trigger a review.

This TMD is not intended to provide legal advice, and does not consider a customer's personal needs, objectives and financial situation, nor does it form a part of the terms of cover. In addition to the key eligibility requirements outlined in this document, the product is also subject to acceptance criteria.

Terms used in this TMD that are defined for the purpose of Chapter 7 of the Corporations Act, have the same meaning as under the Act.

A customer must always refer to the Tourist Parks & Lifestyle Villages Insurance Product Disclosure Statement & Policy Wording (PDS) and any supplementary document(s), which outline the relevant terms, conditions, exclusions and insurance cover being provided under the product, when making a decision about this product.

1. Product description and key attributes

The Tourist Park & Lifestyle Villages Insurance product can be tailored to suit the individual customer. A customer can choose any number or combination of covers from the broader list of coverages (including sections of cover which are deemed to be Wholesale Insurance and which do not form part of this TMD) depending on their needs. The customer must be an owner and/or operator of a tourist park, lifestyle village or other holiday accommodation type properties seeking insurance for their business and wishing to also include cover for their own residential dwelling and personal contents under the **relevant sections**.

1.1 Relevant Section- Building & Contents Cover

Within this cover section, Customers can select cover for Buildings only or Contents only, or both.

	Building Cover	Contents Cover
Main Cover	<p>This cover provides protection for specified buildings and fixtures of Caravan Park, Camping, Lifestyle Village and Boutique Accommodation type properties (Holiday Accommodation Properties) and including onsite residential premises of the owner/operator for loss or damage to buildings and contents caused by:</p> <ul style="list-style-type: none"> - accidental loss and damage; - certain insured events; and - intentional acts by tenants. 	<p>This cover provides protection for the cost of repairing or replacing contents located within Caravan Park, Camping, Lifestyle Village and Boutique Accommodation type properties (Holiday Accommodation Properties), including onsite residential premises of the owner/operator, if the contents are damaged or destroyed by:</p> <ul style="list-style-type: none"> - accidental loss and damage; - certain insured events; and - intentional acts by tenants
Key Insured Events	<p>This building and/or contents cover provides financial protection against the following insured events, which the customer selects during the application process, and which include (subject to the conditions, limits and exclusions set out in the PDS):</p> <ul style="list-style-type: none"> - Accidental loss or damage; - Loss or damage caused by: <ul style="list-style-type: none"> o Fire o Storm, wind and water including water discharge from the mains pipes, gutters, drains or tanks o Earthquake and tsunami o Bursting, leaking discharging or overflowing of fixed apparatus used to carry liquid other than water o Impact damage o Malicious damage (except theft of contents) 	
Key Exclusions	<p>The PDS has key exclusions, including:</p> <ul style="list-style-type: none"> - No cover for events that are not specified insured events; - No cover for flood unless purchased as an optional extra and agreed by Insurer; and - No cover for loss or damage caused by: <ul style="list-style-type: none"> - Theft; - Wear and tear and inherent defects; - No cover for loss or damage arising from electronic data or computer virus; - No cover for Intentional damage caused by the customer or their family; - No cover for loss or damage arising from War, terrorism, nuclear radioactivity; - No cover for loss or damage caused by subsidence; and - No cover for loss or damage arising from machinery breakdown. 	
Limitations & Excess	<p>Claims are subject to the sums insured limits, and to the payment of premium and applicable excess and other limitations as specified in the PDS and policy schedule.</p>	

1.2 Relevant Section - Theft Cover

Cover	Subject to conditions and limits set out in the PDS, this cover provides financial protection for loss or damage to specified property within the Holiday Accommodation Properties and including onsite residential premises of the owner/operator caused by: <ul style="list-style-type: none"> - Theft – due to actual forcible and violent entry into the premises; - Concealment – theft by a person unlawfully concealed on the premises; and - Assault – theft or attempted theft due to assault or violence to the customer or their employees.
Key Exclusions	The PDS has key exclusions including no cover for: <ul style="list-style-type: none"> - Loss of money over AUD500; - Loss of Jewellery, furs, bullion, gold or precious stones over AUD10,000 in any one loss or AUD2,000 per item; - Motor vehicles or Caravans; - Glass; - Property not contained in a locked building (unless additional benefit purchased); - Tobacco or cigarettes in excess of AUD1,000; and/or - Theft by employees (unless additional benefit purchased).
Limitations & Excess	Claims are subject to the sums insured limits, and to the payment of premium and applicable excess and other limitations as specified in the PDS and policy schedule.

2. Class of customers that fall within this target market

The Tourist Park & Lifestyle Villages Insurance product is designed to offer choices of cover for a class of customers whose likely needs, objectives and financial situation outlined below, are aligned with the product and its key attributes and eligibility criteria.

What is the target market for these covers/sections?

The **relevant sections** of this product are designed to be consistent with the following likely objectives, financial situation and needs of customers:

2.1 Likely Needs, Objectives & Financial Situation

2.1.1 Building & Contents Insurance

Key Eligibility Criteria	This Product has been designed for persons:	This product has not been designed for persons:
Requirement to be part of a Holiday Accommodation Business	Who own and/or manage, lease or are responsible for a holiday accommodation business, including those which have a co-located residence or dwelling for the owner or managers of the holiday accommodation.	<ul style="list-style-type: none"> • Who do not own, manage, lease or are responsible for a business whose primary purposes is a holiday accommodation business. • Whose homes or dwellings (or their contents) are not part of or located on the same premises as a holiday accommodation business.
The type of Holiday Accommodation Business you own/operate	Who own the following types of holiday accommodation business: <ul style="list-style-type: none"> • Holiday parks; • Caravan parks; • Camping Grounds; • Lifestyle Villages/resorts; • Cabin stays at wineries; 	Whose holiday accommodation business is, but not limited to: <ul style="list-style-type: none"> • Under body corporate or strata title; • A Hotel; • A Motel (unless they also have camping); or • A Tavern with poker machines.

	<ul style="list-style-type: none"> • Motels that also have caravan park/camping accommodation; • Naturist sites; • Glamping; and/or • Boutique Style Accommodation (excluding hotels). 	<ul style="list-style-type: none"> • Hostels or boarding houses
The location of the Holiday Accommodation	Whose Holiday accommodation business is located on mainland Australia.	Whose Holiday accommodation is located on an island and outside of mainland Australia.
The Type of contents	<p>Who wish to insure the following items used for the business</p> <ul style="list-style-type: none"> • stock in trade and merchandise; • business furniture; • machinery, plant and equipment; • records and/or documents (including documents of title); • and personal domestic property belonging to the customer 	Crops, trees, plants, pastures, live animals, property in transit or sporting equipment whilst in use

Customer's Likely Needs, Financial Situation & objectives

Persons that own, operate, manage or lease an eligible holiday accommodation business that want to protect themselves and their business against:

- The financial detriment or burden resulting from loss or damage to their holiday accommodation premises (including any residential dwelling of the owner/operator that is located on the same premises) caused by either:
- accidental loss and damage; and
- certain insured events (set out above)

The PDS has specific coverage and limitations.

2.1.2 Theft Insurance

Key Eligibility Criteria	This Product has been designed for persons:	This product has not been designed for persons:
<p>Requirement to also have one of the following covers:</p> <ul style="list-style-type: none"> - Building; - Contents; 	Who take out the Building, Contents and who meet the eligibility requirements for Building & Contents cover above.	Who do not have one of Building, Contents and who do not meet the criteria for Building & Contents Cover eligibility requirements.

Customer's Likely Needs, Financial Situation & objectives

Persons that own, operate, manage or lease an eligible holiday accommodation business that want to protect themselves and their business against the financial detriment or burden resulting from loss or damage to their holiday accommodation premises (including any residential dwelling of the owner/operator that is located on the same premises) caused by theft.

The PDS has specific coverage and limitations.

2.2 Consistency with the target market

Each of these covers, including their key attributes, are likely to be consistent with the likely objectives, financial situation and needs of the respective classes of customers in their Target Markets because:

- they provide cover for the type of loss or damage that customers in the Target Markets are seeking to insure against; and
- the Target Markets for the covers includes those customers who are eligible for the cover.

Individual customers will need to consider whether these covers meet their specific objectives, financial situation and needs.

3. What distribution conditions apply to this product?

The product application process has been designed to guide customers directly to the cover section most likely to meet their needs and objectives based on their responses to the questions in our product application.

All Parks Insurance Pty Ltd's staff have been adequately trained in the product, the customer(s) it is intended for and the underwriting criteria applicable to the product.

Distribution Restrictions	<p>This product can only be distributed if the following conditions are met:</p> <ul style="list-style-type: none"> ■ It can only be sold via an insurance broker and cannot be sold directly to the public. ■ ■ The insurance product distributor must; <ul style="list-style-type: none"> - be authorised by All Parks Insurance Pty Ltd to distribute the product and those arrangements must not have been cancelled or suspended; - hold all necessary licensing and accreditation; - agree to comply with all underwriting criteria and levels of authority (as applicable); - agree to not distribute the product where they receive notice from Us that this TMD is not up to date and no new TMD has been provided; and - where a new TMD has been provided, agree to distribute in accordance with the new TMD. ■ The TMD is currently not subject to any ASIC action that might suggest that the TMD is no longer appropriate. <p>Where an insurance broker provides personal advice in relation to the product it is that broker's responsibility to ensure that the financial product advice provided is in the best interests of the customer having regard to the customer's objective, financial situation and needs.</p>
Distribution Conditions	<ul style="list-style-type: none"> - This product can only be sold via an offer of cover and acceptance of cover. - This product can be sold to customers within the target market without the customer being provided with any financial product advice or, general or personal advice.
Distribution Method	<ul style="list-style-type: none"> - This product can only be distributed by an insurance broker through either face to face or telephone contact using manual quoting under the agreement between the broker and All Parks Insurance Pty Ltd.

These distribution conditions make it likely that customers who are issued the product are in the Target Market, as we consider that the distribution conditions are appropriate and will enable us and our distributors to direct the product to the class of customers who fall within the target market set out above. This has been determined based on an assessment of the distribution conditions and the target market.

4. Information required from Distributors and Reporting Periods

Distributors of this product are required to provide certain Underwriters at Lloyd's with information in relation to the product covered by this TMD in the circumstances as set out in the table below:

Information	Persons required to report	Reporting period
<p>Complaints including:</p> <ul style="list-style-type: none"> - Number received during the Complaints Reporting Period - Summary of nature of each complaint and steps taken to address - Any general feedback on this product. <p>Distributors should include sufficient details about the complaint that would allow certain Underwriters at Lloyd's to identify whether the TMD may no longer be appropriate to the class of customers.</p>	All Parks Insurance Pty Ltd and other distributors via All Parks Insurance Pty Ltd	<p>Monthly and no later than 10 business days after the agreed complaints reporting date (Complaints Reporting Period)</p> <p>Notification of the complaint within 2 business days after receipt.</p>
Claims Data	All Parks Insurance Pty Ltd	Quarterly
Sales Data	All Parks Insurance Pty Ltd and other distributors via All Parks Insurance Pty Ltd	Quarterly
Dealings of the product outside the TMD	All Parks Insurance Pty Ltd and other distributors via All Parks Insurance Pty Ltd	As soon as practicable after becoming aware of the matter and within 10 Business Days
Feedback, regulatory orders or directions received from a regulator or AFCA regarding the product	All Parks Insurance Pty Ltd and other distributors via All Parks Insurance Pty Ltd	Same day

SIGNIFICANT DEALINGS

If an actual or possible significant dealing outside of the target market is identified, certain Underwriters at Lloyd's requires information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

Distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing.

All Parks and other distributors via All Parks will notify certain Underwriters at Lloyd's of any significant dealing that is not consistent with the TMD as soon as practicable (within 10 business days). This includes but is not limited to a consideration of the nature and degree of harm resulting from the issue of this Product to a retail customer.

5. When we will Review the Target Market Determination

We will review this TMD in accordance with the below:

First Review	Within 12 months of the TMD's effective date.
Ongoing Reviews	At least every 24 months after the end of the previous review or agreed otherwise by certain Underwriters at Lloyd's.
Review Triggers	<p>We will also review the TMD on the occurrence of any event or circumstance that would suggest that the TMD is no longer appropriate. These may include, but are not limited to:</p> <ul style="list-style-type: none">- an event or circumstance that would materially impact on or change a factor taken into account when making the TMD that would suggest to Us that the TMD is no longer appropriate, such as a change in underwriting requirements;- the product has materially been distributed and purchased in a way that is significantly inconsistent with this TMD;- a material change to the product including Product Disclosure Statement, Policy Wording information or assumptions upon which the TMD was formulated like the Application Process, pricing requirements, underwriting guidelines;- feedback, such as significant or systemic complaints or claims issues, received from insurance brokers, distributors or customers who purchased the product, which are of a nature that suggest to us that the TMD is no longer appropriate;- change of relevant law, regulatory guidance, industry code or feedback from regulators such as ASIC, APRA or other interested parties which has a material effect on the terms or distribution of the product.