



nm insurance
SECURING THE JOURNEY TOGETHER

Target Market Determination for Motorhome Insurance products

Effective 30 April, 2023



 Land  Load  Sea

About this document

This Target Market Determination (TMD) describes the class of consumers that comprises the target market for our Motorhome Insurance products (the **Products**) and certain matters relevant to their distribution and review.

This TMD does not form part of the terms of the Products and any information or examples given in it are not a complete list of eligibility. Product features, benefits, terms, conditions and exclusions are set out in the relevant Product Disclosure Statement (PDS) and any other policy documents issued to you.

Read the relevant PDS before deciding whether to purchase or renew a Product.

This TMD applies to

Product	PDS
Australian Caravan Insurance Motorhome Insurance	Effective 30 April, 2023
Let's Go Caravan Insurance Motorhome Insurance	Effective 30 April, 2023
Jayco Platinum Motorhome Insurance	Effective 30 April, 2023

Product purpose and description

The Products are intended to provide comprehensive motorhome insurance cover for an Australian individual or domiciled business that owns an insured motorhome for private, personal, domestic or household use.

A motorhome is a self-propelled recreational vehicle that offers mobile living accommodation and includes certain contents and fixtures and fittings (such as those fitted by the original manufacturer), gas cylinders and any accessories or optional extras such as an annexe or awning that are included in the sum insured and specified on the Policy Schedule (a **Motorhome**).

The Products are designed for customers seeking a range of insurance covers to mitigate financial loss including:

- Loss or damage to a Motorhome and its contents caused by an accident, fire, theft and/or malicious acts; and
- In relation to legal liability for accidental death or injury to other people or loss or damage to property of others.

The Products also provide a number of additional, and optional benefits.

Motorhomes can be insured on an agreed or market value subject to agreement and our standard underwriting criteria.

In addition to the comments above:

The Products are designed for someone who:

- Is an Australian Resident or Australian domiciled business
- If an individual, is at least 25 years old;
- Wants cover for an appropriately registered, commercially produced Motorhome;
- Uses their Motorhome in Australia and in compliance with relevant laws and regulations;
- Uses their Motorhome for social, domestic and leisure purposes;
- Maintains their Motorhome in good, structurally sound, and water tight condition;
- Takes reasonable steps to protect their motorhome from loss or damage.

The Products are not designed for someone who:

- Has a Class A Motorhome (Class A motorhomes are built using a very strong, heavy-duty frame. These frames are built on either a commercial bus chassis, a commercial truck chassis.);
- Stores their Motorhome on the street;
- Wants cover for a caravan, motorised caravan, converted bus, horsefloat, trailer or semitrailer;
- Wants cover for a Motorhome:
 - driven to and from work;
 - more than 15 years old; or
 - that has been written off;
- Uses their Motorhome as their primary residence;
- Uses their Motorhome for business or commercial use.

Distribution Conditions and Restrictions

The following Conditions and Restrictions apply to the distribution of the Products.

The Products can only be arranged or sold by:

- NM Insurance by telephone or through one of its branded websites;
- Entities appointed by NM Insurance as corporate authorised representatives;
- Caravan or Motorhome dealers and/or finance brokers appointed by NM Insurance as general insurance distributors.
- *For Australian Caravan Insurance Motorhome Insurance only:* General insurance brokers operating under their own Australian financial services licence or authorisation.

The Products can only be provided to a person if it is reasonable to conclude that:

- They are in the Target Market; and
- They are eligible for the relevant Product in accordance with the standard acceptance criteria.

Review Triggers

The following events and circumstances may indicate that this TMD is no longer appropriate:

- Changes in the Products or the underwriting guidelines or standard acceptance criteria;
- Changes in Product pricing or reinsurance arrangements;
- Changes in the Insurer's internal policies and processes relevant to the Products;
- Changes in the way the Products are distributed;

- Changes in relevant laws, regulations, regulatory guidance or industry codes;
- Dealings in the Products that are inconsistent with this TMD;
- Adverse claims experience of the Products;
- Negative feedback from customers, staff, distributors, regulators and/or other industry bodies.

Maximum review periods

Other than when a review is triggered as above, this TMD will be reviewed at least every two years.

The Insurer reviews data and feedback on an ongoing basis and obtains data and feedback from its brokers and distribution partners to ensure that distribution of the Product is consistent with this TMD. The Insurer reviews any significant dealings that are inconsistent with this TMD.

Reporting

Product distributors including NM Insurance must report the following to the Insurer to identify events or circumstances that may mean this TMD is no longer appropriate.

Requirement

Timeframe

Complaints including the nature of complaints and number of complaints.

Every month.

Relevant claims data and sales information we reasonably request about each Product/s.

Quarterly.

Significant dealings in the Products:

- In breach of the Distribution Conditions and Restrictions; or
- To a person outside the Target Market; or
- That are otherwise inconsistent with this TMD.

Within 24 hours of identification.

Information that would reasonably suggest that this TMD is no longer appropriate, such as communication from regulator relating to the appropriateness of the Products.

Within 24 hours of identification.

This TMD was prepared in consultation with NM Insurance Pty Ltd ABN 34 100 633 038 AFSL 227186 (**NM Insurance**) by the insurer, Zurich Australian Insurance Limited (**ZAIL**), ABN 13 000 296 640, AFSL 232507, (the **Insurer, we, us, our**). NM Insurance issues the Product under a binding authority from ZAIL. Any advice in this TMD is general and does not take into account an individual's objectives, financial situation or needs. Anyone considering purchasing or renewing the Product should read the PDS before doing so.