

Target Market Determination

This Target Market Determination (TMD) is designed to provide customers, CCI and Aon staff with information regarding who this product has been designed for and CCI's approach to determining that the product is likely to be consistent with the objectives, financial situations and needs of the customer and the distribution conditions.

In this document the term "CCI" refers to Catholic Church Insurance Limited, ABN 76 000 005 210, AFSL No. 235425. The term "Aon" refers to Aon Risk Services Australia Limited, ABN 17 000 434 720 AFSL No. 241141.

This TMD sets out the target market for the Aon Vertex Commercial Motor Vehicle Cover product.

Motor Vehicle Cover

The Aon Vertex Commercial Motor Vehicle Cover product has been designed for church and other not-for-profit organisations and persons associated with those organisations who want to obtain cover for loss or damage to their motor vehicles and legal liability for damage to vehicles and other property owned by others.

This product is suitable for:

- Church, education, aged-care, welfare, or other not-for-profit organisations that own motor vehicles
- Persons who are associated with Church, education, aged-care, welfare or other not-for-profit organisations such as priests who own vehicles or employees who use their own vehicle for the business of the organisation
- Organisations looking for a product that allows the cover to be tailored to the level they require (Own Damage and Third Party Liability, Fire, Theft and Third Party Liability or Third Party Liability only)

This product is not suitable for:

- Organisations and persons that are not associated with Church, education, aged-care, welfare or other not-for-profit organisations

The Aon Vertex Commercial Motor Vehicle Cover product is subject to the acceptance criteria.

Distribution of this product

This product is designed to be distributed via Aon staff.

Only Aon staff are authorised to distribute this product as they understand the market this product has been designed for, have been trained in the relevant acceptance criteria and have the appropriate levels of authority.

CCI will make risk-based decisions to determine its acceptance criteria about insurance cover that can be offered to you. Some of the key acceptance criteria relating to this Target Market Determination may include:

- Your claims history
- The type of vehicle/s you own
- The level of cover you require
- The type of business you operate.

Reviewing this document

CCI will review this TMD within 2 years of the effective date to ensure it remains appropriate.

CCI will review this TMD every 2 years from the initial review.

CCI will also review this TMD if any event or circumstances (called 'review triggers') occur that would reasonably suggest that the determination is no longer appropriate, such as:

- CCI make a material change to the cover provided by the product
- A change in CCI's acceptance criteria that impacts on the suitability of the product for the target market
- A material change to the distribution of the product
- The discovery of a relevant and material deficiency in the product's disclosure documentation
- Systemic complaints and claims issues which indicate that the product is no longer suitable for the described target market
- Material and relevant reductions in CCI's key product suitability metrics such as:
 - Client satisfaction
 - Product acceptance
 - Financial performance
 - Benefits to clients
 - Product value and affordability.

CCI will review this TMD within 10 business days of the occurrence of any review trigger.

Reporting

The table below sets out the information we need to identify, or that Distributors who distribute our product need to provide to us, in order to enable us to ensure that the TMD for this product continues to be appropriate.

Information	Reporting frequency
Complaints including the number and nature of complaints reported	Quarterly
Claims data including average claim costs, claim frequency, loss ratios and declination rates.	Quarterly
Sales information including conversion rates and cancellation rates.	Quarterly
Annual Product Review Outcomes	Annually
Sales of product outside of the TMD or other breaches of distribution conditions	As soon as practicable but within 10 business days.
Any regulatory feedback or direction in respect of the product or its distributors	As soon as practicable but within 10 business days.

Record keeping

CCI will maintain records of the reasonable steps they have taken to ensure that this product is sold in a manner consistent with this TMD.

CCI will also prepare and maintain complete and accurate records of their decisions, and the reasons for those decisions, in relation to:

- All Target Market Determinations for this product
- Identifying and tracking review triggers
- Setting review periods, and
- The matters documented in this TMD.

This TMD was prepared on 7 October 2021 and is effective from 12 October 2021.

PDS to which this Target Market Determination applies

This TMD applies to the follow PDS

- Aon Vertex Commercial Vehicle