



Target Market Determination

AXA XL/Aon High Net Worth Collector



This Target Market Determination (TMD) is effective from 01/05/2024 and relates to the AXA XL/Aon High Net Worth Collector Insurance Policy (v2-05.24).

Aon Risk Services Australia Limited ("Aon") (ABN 17 000 434 720) acts under a binding authority as agent for the insurer (XL Insurance Company SE, Australia Branch, ABN 36 083 570 441) in issuing this product.

This TMD provides Aon's distributors and customers information regarding:

- which customers this product is suitable for (the target market) and which customers this product is unsuitable for,
- any distribution conditions for this product,
- reporting obligations of our distributors, and
- the review period and events that may trigger a review

This TMD lists the customers within the target market. This TMD doesn't consider a customer's personal needs, objectives and financial situation. A customer should always refer to the Product Disclosure Statement (PDS) and any Supplementary PDS that may apply, to ensure the product is right for them.

Note: This TMD only includes information for target markets of cover for retail clients as defined by the Corporations Act 2001 (Cth).

This product has been designed for consumers in the target market to provide financial protection against:

- physical loss or physical damage to art and jewellery collections

Who is within the Target Market for AXA XL/Aon High Net Worth Collector Policy

Customers within the Target Market

(Customers are within the Target Market if the following conditions apply)

✓	Mid-to-high net worth individuals, superfunds and SME's who purchase, own or collect art and jewellery collections over \$50,000 in total value, for personal use or investing purposes.
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Class of Customers NOT within the Target Market

(Customers are not within the Target Market if the following conditions apply)

x	Individuals with non-art and jewellery collections, i.e. normal home contents - Small art or jewellery collections of under \$50,000 - Non-annual policies - Individuals with single items of art or jewellery - Collections of art or jewellery that are for sale or intended to be sold in the immediate future (i.e. within one year)
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Distribution Conditions

This product has been appropriately designed to be distributed through an approved insurance broker or authorised representative.

The product and the systems it is distributed through have been designed for a customer seeking insurance through a licenced insurance broker or authorised representative.

The insurance broker or authorised representative has undergone adequate training in the product, the customer its intended for and the underwriting criteria.

Distribution Restrictions	<p>This product can only be sold via the following Distribution Channel/s:</p> <ul style="list-style-type: none"> - Insurer's network of approved insurance brokers who hold an AFS licence; - Authorised Representative of the insurance brokers who operate under the broker's AFS licence. <p>This product is not available online for customers to purchase directly.</p>
Distribution Conditions	<p>This product can only be sold under the following Distribution Conditions:</p> <ul style="list-style-type: none"> - This product cannot be sold to customers outside the Target Market.
Distribution Method	<p>This product can be sold via the following Distribution Methods:</p> <ul style="list-style-type: none"> - This product can be sold via direct contact between the customer and the insurance broker or agent.

Reporting Obligations

Distributors of this product are required to provide Aon with complaints information via the agreed complaints submission process including:

- The number of complaints the distributor has received about this product during the reporting period;
- A brief summary about the nature of the complaint raised and any steps taken to address the complaint; and
- Any general feedback you may have on this product.

Distributors should include sufficient details about the complaint that would allow us to identify whether the TMD may no longer be appropriate to the class of customers.

Reporting Period: Monthly and no later than 10 business days after the agreed complaints reporting date.

Significant dealings outside the target market

If an actual or possible significant dealing outside of the target market is identified, we require 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.

Reporting Period: As soon as practicable and no later than 10 business days after becoming aware of the matter.

TMD Reviews	
Review Period	The initial review of this TMD will occur no later than 2 years from the date this TMD is first published and every 2 years thereafter.
What may trigger a review prior to periodic review	<p>The events or circumstances that may suggest the product is no longer suitable to the target class of customers and would trigger a review (prior to the scheduled periodic review date) include, but are not limited to, us becoming aware of:</p> <ul style="list-style-type: none"> ▪ significant increase in the number of complaints relating to the product received by us or reported by distributors; ▪ a material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated; ▪ change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product; ▪ the product is being distributed and purchased in a way that is significantly inconsistent with this TMD; ▪ adverse trends in policy and claims data indicating the product is not performing as expected by the customer.



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