

Target Market Determination

Home Insurance

Preparation date: 20 11 2023

Effective date: 30 11 2023

This Target Market Determination (TMD) applies to:

- > **Issuer:** Guild Insurance Limited (Guild Insurance), ABN 55 004 538 863, AFS Licence No: 233791
- > **Product(s):** Home Essential Insurance & Home Elite Insurance

This TMD is intended to provide Guild's distributors and customers with information regarding the class of customers these products have been designed for, taking into consideration their likely objectives, financial situation and personal needs.

This TMD does not provide any financial product advice, and does not consider any individual customer's needs, objectives or financial situation.

This TMD does not replace the terms and conditions and disclosures made in the Product Disclosure Statement (PDS) and policy Wording.

For further information on the approach to developing and distributing insurance products that we issue, visit: <https://www.guildinsurance.com.au/help-centre/insurance-disclosure-documents>

This product is suitable for:

Y	Customers who own and reside in their own home
Y	Customers who are the landlord of a residential property
Y	Customers who are seeking cover for a property that is well maintained and in good condition.

This TMD sets out:

- > who is in our target market and who the products are not designed for;
- > any distribution conditions and restrictions for these products;
- > review periods and events that may trigger a review; and
- > reporting obligations.

Home Insurance

The Home Insurance products have been designed for customers who are seeking to select an appropriate level of cover for any loss or damage to their home building and/or contents and their associated legal liabilities. Depending on individual needs a customer can choose to cover their home, contents or both. This TMD sets out the Target Market for each cover.

Cover for your Home

This provides cover for:

- > loss or damage to your home/residential property caused by a range of defined events. **Home Elite** also covers accidental loss or damage.
- > legal liability as owner of your home/residential property following an occurrence(s) at your home/residential property.

Y	Customers who are seeking cover for loss or damage to their home/residential property caused by an insured event
Y	Customers who are seeking legal liability cover for > accidental loss or damage to someone else's property, or > accidental death or bodily injury to other people following an occurrence(s) at their home/residential property
Y	Customers with the likely financial situation to be able to pay premiums in accordance with the chosen premium structure, and can afford to pay the chosen excess amount(s) in the event of a claim

This product may not be suitable for:

N	Customers who are seeking cover for property that is unoccupied for more than 60 consecutive days
N	Customers who are seeking cover for a property which is used primarily for business/commercial purposes, including Short Term Holiday stays
N	Customers who are seeking cover for property outside of Australia
N	Customers who are seeking cover for a residential building that is part of a Body Corporate or Owners Corporation
N	Customers who are seeking cover for a property that is under construction, or undergoing renovations valued over \$75,000 per project
N	Customers who are seeking tenant default cover

Cover for your Contents

This provides cover for:

- > loss or damage to your contents caused by a range of defined events. **Home Elite** also covers accidental loss or damage.
- > legal liability as occupier of your home and/or owner of your contents and for your personal legal liability arising anywhere in the world.

This product is suitable for:

Y	Customers who are seeking cover for their contents within a home they own, or rent and reside in
Y	Customers who are the landlord of a residential property
Y	Customers who are seeking cover for loss or damage to their contents caused by an insured event
Y	Customers who are seeking legal liability as occupier of their home and owner of their contents for; > accidental loss or damage to someone else's property; > accidental death or bodily injury to other people, or > their personal legal liability arising anywhere in the world
Y	Customers who want the ability to select optional benefits to suit their individual needs
Y	Customers with the likely financial situation to be able to pay premiums in accordance with the chosen premium structure, and can afford to pay the chosen excess amount(s) in the event of a claim

This product may not be suitable for:

N	Customers who are seeking cover for contents removed from their home/residential property for sale, storage, hire or reward
N	Customers who are seeking cover for contents stored outside of Australia
N	Customers who are seeking cover for contents located at a home that is primarily used for business/commercial purposes, including short term holiday stays
N	Customers who are seeking cover for contents in a home/residential property that is unoccupied for more than 60 consecutive days

Home Insurance has been designed for customers seeking a choice of cover options:

Cover Options	Home Elite* (Comprehensive Cover)	Home Essential* (Standard Cover)
Insured Events with Additional Benefits	✓	✓
Accidental Loss and Damage	✓	X
Legal Liability Cover	✓	✓
Maximum Benefits	Higher	Lower
Flood Cover**	✓	✓
Landlord Cover**	✓	✓
Cover for contents temporarily removed from the address	✓	For up to 90 days
Unspecified Personal Property	Included with Contents Cover	Optional
Specified Personal Property Optional	✓	✓

* Refer to the relevant Product Disclosure Statement (PDS) for full details of coverage and limitations

** Subject to Guild Insurance's eligibility criteria, and applies only where we have agreed to cover you

Distribution Conditions

Customers that obtain the product(s) in accordance with the distribution conditions set out below are likely to be in the target market because the application process and systems used for its distribution have been specifically designed to align distribution to customers in the target market.

A customer may fall within the target market described in this TMD, but as determined during the application process may not meet the underwriting criteria for a product.

The product(s) are distributed directly by the Issuer. All Guild Insurance representatives are accredited and provided with adequate training in the distribution of the products covered by this TMD and the application process, and routinely monitored by us.

Distribution Conditions & Restrictions	<p>The product(s) can only be purchased directly from Guild Insurance by:</p> <ul style="list-style-type: none"> > obtaining a quote and completing an online application via the website guildinsurance.com.au > calling 1300 988 988 to obtain a quote and complete a purchase
Distribution Method	<ul style="list-style-type: none"> > The product(s) may only be sold by Guild Insurance. > The product is available for both new business and renewals directly through Guild Insurance and is subject to Guild Insurance's product eligibility criteria. > Any advice provided is of a general nature only and does not take into consideration the customer's objectives, financial situation or needs. Before acting on any advice you should consider its appropriateness.

Review Triggers

First Review	> Within 12 months of the first issue of this TMD
Periodic Review	> Within 24 months of each subsequent review or within 12 months of any significant changes to the TMD

Other circumstances that may trigger a review of this document prior to a periodic review

- It is possible that certain events or circumstances may trigger a review prior to the scheduled periodic review. This could include Guild Insurance becoming aware of:
- > a material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated;
 - > a change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product;
 - > a material change to the terms or availability of reinsurance for the product;
 - > a determination of the Australian Financial Complaints Authority (AFCA), a court or other tribunal which suggests that the target market may no longer be appropriate;
 - > the product being distributed and purchased in a way that is significantly inconsistent with this TMD;
 - > a significant increase in the number or nature of complaints relating to the product;
 - > a significant increase in the number or ratio of claims declined, or a significant increase in cancellation volumes;
 - > other systemic complaints or claims issues relating to the product received by us or reported by distributors;
 - > the nature and extent of feedback from distributors, customers or industry bodies which is materially different to what we expected; or
 - > any significant dealings outside the TMD and which we consider reasonably suggests that this TMD is no longer appropriate.

If any circumstances trigger a review of this document prior to the Periodic Review, then this TMD will be reviewed within 10 business days of Guild Insurance first becoming aware of such trigger.

Reporting Obligations

All reporting data is collected and monitored by Guild Insurance, as the Issuer and Distributor of this product.

Information Required	Description	Reporting Period
Complaints	Number and nature of complaints received for this product	Quarterly
Feedback	Any feedback that will assist us to improve the product, including customer feedback that may imply confusion or dissatisfaction about product cover	Quarterly
Sales	Sales data including number of policies, renewal and cancellation volumes	Quarterly
Claims	Claims data including the number of claims that are paid and declined	Quarterly
Significant Dealings	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 and actions taken to mitigate the dealing(s)	As soon as practicable and within 10 business days of significant dealing being identified

This document is not intended to contain all details of customers who are suitable for this product, as that is determined via our application process. Whilst we provide details of who the product is not designed for, the list is not exhaustive. A customer should always refer to the Product Disclosure Statement to ensure the product is right for them. If you require further information, please contact us on: gilbsc@guildinsurance.com.au or **1800 810 213**.

1800 810 213
guildinsurance.com.au



Don't go it alone