

Target Market Determination for Edge Underwriting Group Accident & Sickness Insurance

This Target Market Determination is designed to provide customers, distributors and Edge Underwriting staff with appropriate information to understand who this product has been designed for and our 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 terms “we”, “us” or “our” refer to Edge Underwriting Pty Ltd, AFS Licence Number 407682 on behalf of Certain Underwriters at Lloyd’s.

Edge Group Accident & Sickness Insurance

This Group Personal Accident & Sickness insurance is insurance structured to cover many individuals who are connected together in some way who want to be covered against financial loss caused by Accidental Death and Disability, Weekly Sickness and/ Or Weekly Accident income replacement.

This Target Market Determination (TMD) sets out the target market for:
EDGE-GPAS-20210601

This is set out in the Appendix to this Statement.

Distribution of this product

This product is issued by Edge Underwriting Pty Ltd, AFS Licence Number 407682 on behalf of Certain Underwriters at Lloyd’s and designed to be distributed via Insurance Brokers and their representatives that hold an Australian Financial Services Licence

Only these Insurance Brokers and their representatives are authorised to distribute this product as they understand the market this product has been designed for.

Edge Underwriting 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 occupation
- Location of risk
- Benefit limits and sub-limits
- Your previous claims experience and/or declared medical conditions

Reviewing this document

We will review this TMD **within one year** from the effective date to ensure it remains appropriate and in compliance with the objectives, financial situations and needs of the customer.

Furthermore, we 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:

- We make a material change to the cover provided by the product,

- A change in our 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 our key product suitability metrics such as:
 - Customer satisfaction,
 - Product acceptance,
 - Financial performance,
 - Benefits to customers,
 - Product value and affordability.

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

Reporting

We record and report all complaints received about this product on a quarterly basis (Complaints Reporting Period). Our third party claims administrators are required to provide to us written details of any complaints that they have received about our product within 5 business days of receipt. If the complaints are systemic and indicate that this product is no longer suitable for the described target market, we will review and update the TMD within the timeframe indicated above.

Record keeping

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

We will also prepare and maintain complete and accurate records of our 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
- Any other matters documented in this TMD

Appendix

Edge Group Accident & Sickness Insurance Suitability

The most common example of this would be employees of an employer, although there are many other valid situations where a group policy could be used to provide cover.

Typical examples of “Groups” who might seek insurance cover are:

- All employees of an employer.
- A specific category of employees (e.g. all executives, all staff in a certain location, etc.).
- Members of a sporting team or sporting club/association.
- Members of an association or clubs (e.g. Industry Association, Common Interest Groups, Golf Clubs, Craft Clubs, Book Clubs, etc.).
- Educational Institutions.



This Product is suitable for:

Groups of 3 or more individuals under 65 years of age whom require cover for unforeseen Accident (as defined in the policy wording) or unforeseen Sickness (as defined in the policy wording).

Groups of 3 or more individuals who are domiciled within Australia as their primary place of residence.

Groups of 3 or more individuals who are engaged in income producing self-employment or employment who the product is suitable for as described in this TMD.



This product is NOT suitable for:

Groups of individuals less than 3 in number.

Individuals over 65 years of age whom require cover for unforeseen Accident (as defined in the policy wording) or unforeseen Sickness (as defined in the policy wording) unless otherwise agreed.

Individuals who are not domiciled within Australia as their primary place of residence.

Individuals who are not engaged in income producing self-employment or employment.

Persons wanting coverage for Death by sickness.

Persons seeking non cancellable life insurance or non cancellable income protection insurance.

Age limits apply to this policy. No cover is provided for Insured Persons who are not aged between the minimum and maximum age limits of the Policy at the time of an Event.


Persons wanting coverage for losses arising from:

- i) taking part in or training for sports as a professional (where the majority of the person's income is derived directly or indirectly from the sport) unless otherwise agreed.
- ii) Flying in an aircraft or aerial device other than as a passenger in an aircraft licensed to carry passengers
- iii) Pre-Existing Medical Conditions as defined unless otherwise agreed
- iv) Any condition such as A condition, state, disease or disorder of the mind or a Condition which is directly linked to the treatment of any condition, state, disease or disorder of the mind.

Benefit periods (time limits) apply to this policy. No cover is provided for Insured Persons for longer than 104 weeks unless otherwise agreed.

The Edge Underwriting Group Accident & Sickness Insurance is subject to the acceptance criteria. A summary of the key benefits and policy exclusions is detailed below. To review the complete schedule of benefits and exclusions please refer to the PDS:

Key Benefits and Exclusions

 **What is Insured***

Provides worldwide cover for Injury and Sickness 24 hours a day, 7 days a week.

Can cover all nominated employees of the Insured Company.

Includes lump sum and weekly death and disablement benefits as a result of Injury.


Includes weekly disablement benefits as a result of Sickness

Includes lump sum and weekly benefits for disablement and/or Sickness as a result of exposure to the elements as a result of an Injury.

Provides rehabilitation and return to work assistance.

Includes cover for disappearance.

Provides escalation benefits in respect of disablement, where a Temporary Total Disablement

 **What is NOT Insured****

No Benefits are payable where Injury or Sickness:

- Is a Pre-Existing Condition.
- Is deliberately self inflicted or intentionally caused by the Insured Person.
- Is caused by the Insured Person being under the influence of intoxicating liquor or drugs.
- Results from a criminal act committed by the Insured Person or a beneficiary of their benefits under this insurance.
- Results from engaging in air travel or aerial activities except as a passenger in a properly licensed aircraft.
- Results from engaging in, taking part, or training for sports as a professional (where the majority of the person's income is derived directly or indirectly from the sport).
- Is a sexually transmitted disease, A.I.D.S or H.I.V infection.
- Results in any condition such as neurosis, psycho-neurosis, mental,

Benefit has been paid continuously for 12 months.

Benefits are payable for a maximum period of 104 weeks unless otherwise agreed.

emotional, stress, depression or anxiety condition disease or disorder or similar condition or any condition which is a consequence of the treatment of these conditions, unless the person is being treated by or has been referred to an appropriate specialist.

- Is attributable to childbirth or pregnancy or the complications of these.
- Is a mental health condition.
- Occurs as a result of war or warlike operations, terrorism or revolution.
- Occurs as a result of the use, existence or escape of nuclear weapons material or ionising radiation from or contamination by radioactivity from any nuclear waste from the combustion of nuclear fuel.

Weekly benefits are reduced by any other benefits or compensation the Insured person is entitled to receive or entitled to claim for lost income from any other source as a result of the same condition.

No Weekly Benefits are payable:

- For disablement during the Excess Period stated in the Certificate.
- If the Insured Person does not actively and continuously pursue all benefits or compensation from all other sources, except sick leave entitlements for the period the Insured Person receives sick leave payments by the employer.

Benefits will cease to be paid to an Insured Person if:

- They accept early retirement or voluntary redundancy except if it is a direct consequence of disablement which is a current accepted claim.
- They reach age 65.
- The Benefit Period has been reached.

Cover under the Insurance will cease in respect of an Insured Person if:

- They retire or stop actively seeking work.
- They terminate the relationship with the Insured which made them eligible for cover under this insurance
- They die.

*These items are only Insured if selected and shown on the Policy Schedule and Product Disclosure Statement for an insured amount

- They reach age 65.

Emergency Transport Expense does not provide cover for ambulance expenses incurred in the Commonwealth of Australia or for any other expenses prevented by the Health Act or similar legislation.

Any benefit that would be considered as contravening the Health Insurance Act 1973 (Cth), the Private Health Insurance Act 2007 (Cth) or the National Health Act 1953 (Cth) is not covered.

**This product is not suitable for persons seeking coverage for losses arising from these policy exclusions listed above.