



Target Market Determination

Private Jetty & Marina Insurance

This Target market Determination (TMD) is effective from 5 October 2021 and relates to Pens & Jetties Insurance within the Coast Insurance – Private Jetty & Marina Insurance Product Disclosure Statement and Policy Wording - CI-PRIVMAR-1221.

This Policy is underwritten by certain underwriters at Lloyds (“Underwriters”) and HDI Global specialty SE - Australia (ABN 58 129 395 544, AFSL 458776).

This TMD provides Lloyd's underwriters and HDI Global Specialty SE - Australia's distributors and customers information about:

- the customers for whom this product is appropriate (being the target market);
- the customers for whom this product is NOT appropriate;
- any distribution conditions attaching to the product;
- the reporting obligations of the distributors;
- the review period(s) and events which may trigger a review.

Coast Insurance Pty Ltd (Coast) acts under a binding authority as agent for the insurer of this product.

This TMD identifies the customers within the target market for Coast Insurance - Marina Facility Insurance. This TMD does NOT consider a customer's personal needs, objectives and financial situation.

Customers should always refer to the Coast Insurance – Marina Facility Insurance – CI-PRIVMAR-1221 Policy Wording and Product Disclosure Statement (PDS) and any SPDS that may apply, to ensure the product is suitable for their needs.

This product has 1 section of cover as set out below and has been designed for consumers in the target market to provide financial protection as follows:

- Loss or damage to your pen or jetty; providing material damage to the assets described by you, agreed by us and shown on your policy schedule, up to a sum insured. This coverage includes accidental damage, impact, storm, fire and malicious damage.

Who is within the Target Market for Private Jetty & Marina Facility Insurance?

Customers within the Target Market (Customers are within the target market if all the following conditions apply)	
✓	Customers who require cover for pens, jetties and marinas which are zoned residential.
✓	Customers who require cover for their residential pen, jetty or marina without walls or rooves.
✓	Customers who require cover for residential jetties, pens, or marina's that are maintained and in good order and repair.

Customers **NOT** within the Target Market

(Customers are not within the target market if any of the following conditions apply)

X	Customers who require cover for buildings that have rooves and walls.
X	Customers who require cover for buildings that are not pens, jetties or marinas.
X	Customers who require cover for structures that are registered as watercraft.
X	Customers who require cover for Plant and machinery, stock, contents (unless endorsed on the schedule to the policy) property undergoing erection, construction, alteration or addition.
X	Customers who require cover for pens, jetties and marinas that are not maintained or not in good order and repair.

Distribution Conditions

The application process has been designed to guide customers directly to the product most likely to meet their needs and objectives based on their responses to our questions.

Coast staff have been adequately trained in the product, the customer(s) it is intended for and the underwriting criteria.

Distribution Restrictions	<ul style="list-style-type: none">- This product can be sold via an insurance broker.- This product can be sold direct to the public however only if the insured property is a private jetty meaning it is within residential zoning.
Distribution Conditions	<ul style="list-style-type: none">- This product can be sold to customers within the Target market with the customer being provided with general advice.
Distribution Method	The distribution method of selling this product may comprise of: <ul style="list-style-type: none">- Email- Proposal form and email submission via insurance broker or intermediary.

Reporting Obligations

Distributors of this product are required to provide Lloyds of London and HDI Global Specialty SE – Australia 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 short summary of the nature of the complaint raised and any steps taken to address the complaint; and
- any general feedback on this product

Distributors should include sufficient details about the complaint that would allow Lloyds of London and HDI Global Specialty SE – Australia to identify whether the TMD may no longer be appropriate to the class of customers.

Reporting Period: 6 monthly and no later than 10 business days after the agreed complaints reporting date.

Significant Dealings

If an actual or possible significant dealing outside of the target market is identified, Lloyds of London and HDI Global Specialty SE – Australia requires 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.

Coast will notify Lloyds of London and HDI Global Specialty SE – Australia of any significant dealing in the Product that is not consistent with the TMD as soon as practicable (within 10 business days). This includes but is not limited to a consideration of the nature and degree of harm resulting from the issue of this Product to a retail customer.

TMD Reviews

Review Period	<p>The initial review of this TMD will occur no later than 12 months from the date this TMD is first published, or within 10 business days if an event or circumstance (Review Trigger) occurs which would reasonably suggest that the TMD is no longer appropriate.</p> <p>This TMD will then be reviewed at least every 24 months agreed otherwise with Lloyds of London and HDI Global Specialty SE – Australia.</p>
Examples of Review Triggers that would reasonably suggest that the TMD is no longer appropriate	<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.