

## Our Commitment

We take a customer centric approach to the design and distribution of our products. This means that customer needs and outcomes are at the forefront of our actions throughout a product's life cycle.

This Product Design & Distribution Policy provides an overview of our approach to the design, distribution and review of our products.

## Product Design

Our product design process centres on a consumer need for protection in respect of identified financial risks. Having identified such need, we ascertain the characteristics of the group of consumers who share it. This forms the target market for a product and is described in a document called a Target Market Determination.

We design our products to meet the likely objectives, financial situation and needs of the consumers in the relevant target market.

## Product Distribution

Our distribution strategy and channels are designed to ensure that our products reach consumers within the relevant target market.

We have frameworks, controls and processes in place to ensure that our sales staff and external product distributors are adequately trained and competent and act professionally, honestly and fairly at all times when arranging insurance. These include procedures that require point of sale consideration of a target market, and prohibit sales to consumers outside it.

## Monitoring and Review

Data and outcomes drive our decisions about whether our products are meeting the needs and expectations of our customers.

We have pre-defined product review processes and triggers that include regular scheduled product and target market reviews and real time product performance monitoring through metrics such as cancellation rates, claim ratios, customer feedback and complaints.

On completion of a review, we may decide to continue, change or cease a product or the way it is distributed and/or retain or to update its target market having regard to the likely objectives, financial situation or needs of consumers within it.

## Our Target Market Determinations

We have published a series of Target Market Determinations (TMDs) in relation to the retail products we distribute. These can be accessed on our website [here](#).

A TMD describes the class of consumers that comprises the target market for relevant products, and certain matters relevant to their distribution and review.

A TMD does not form part of the terms of a product and any information or examples given in it are not a complete list of eligibility. Product features, benefits, terms, conditions and exclusions are set out in the relevant Product Disclosure Statement (PDS) and any other policy documents issued to you. Read the relevant PDS before making any decisions about a product.