

Target Market Determination – Travel Insurance

This Target Market Determination [TMD] is a document of Unity Bank Limited.

This TMD seeks to give our members, staff, product distributors, and other interested parties an understanding of the class of consumers for whom the product described has been designed, how the product is distributed, and related matters.

This TMD is not, and should not be construed as, a full summary of the product's terms and conditions. Nor is it a substitute for the provision of financial advice.

When deciding about the product, please refer to the product's terms and conditions.

Product	NIB Travel Insurance
Issuer	NIB Travel Insurance Distribution Pty Limited ABN 40 129 262 175, AR 336467 (nib Travel Insurance Distribution) Authorised representative of nib Travel Services (Australia) Pty Limited ABN 81 115 932 173, AFS Licence No 308461 (nib).
Effective Date of TMD	5 th October 2021
Target Market	<p>Description of target market</p> <p>Consumers that are looking to purchase insurance for travelling, both overseas and within Australia.</p> <p>Description of likely objectives, financial situation and needs of consumers in the target market</p> <p>The product has been designed for consumers that:</p> <ul style="list-style-type: none"> • Are seeking protection while travelling • Are seeking cover for existing medical conditions • Are seeking reimbursement for cancelled trips or lost luggage • Are seeking cover for rental vehicle expenses • Are seeking cover for medical evacuation and repatriation • Are seeking cover for accidental death and funeral expenses • Are seeking cover for medical expenses incurred while travelling <p>Classes of consumers for whom the product is clearly unsuitable</p> <ul style="list-style-type: none"> • Consumers that do not meet the eligibility criteria • Consumers that have a pre-existing medical condition not covered by this insurance • Consumer that take part in an activity listed as not covered • Consumers do not want to complete a claim or provide proof • Consumers that are not travelling • Consumers that purchase the policy while already travelling

<p>Distribution</p>	<p>Distribution channels</p> <p>The product is designed to be distributed through the following means:</p> <ul style="list-style-type: none"> • NIB's network of approved distributors who hold an AFS licence • Online via a Quote portal approved by NIB • Direct contact between the customer and Unity Bank Limited <p>Distribution conditions and restrictions</p> <p>The distribution of the product is subject to the following conditions and restrictions:</p> <ul style="list-style-type: none"> • This product can only be sold via a NIB approved application system within the eligibility and underwriting rules • Any quoting outside the system must always be referred to a NIB authorised representative. • It can be sold to customers within the target market without the customer being provided with any financial product advice or, with either general or personal advice. • Make a TMD available to customers who wish to refer to it.
<p>Reviews Triggers</p>	<p>We will undertake a review of this TMD in the following circumstances:</p> <p>Complaints</p> <ul style="list-style-type: none"> • Consumer complaints (in number or significance) within a 3 month period regarding understanding of risks, key terms, conditions or features of this product. <p>Substantial product change</p> <ul style="list-style-type: none"> • When a substantial change is made to the product terms, conditions or key attributes • If we make a material change to the design or distribution of the product <p>Product performance</p> <ul style="list-style-type: none"> • Evidence that consumer usage is significantly different from original expectations and contrary to the design of the product • Evidence that product is no longer meeting the financial situation, needs and objectives of the target market • Evidence of substantial sales outside of the target market • If the product's design or distribution receive adverse media coverage <p>Significant change to the external environment</p> <ul style="list-style-type: none"> • Regulatory or legislative environment for this product • Economic and market conditions

<p>Reviews Triggers (continued)</p>	<p>Notification from ASIC and/or AFCA</p> <ul style="list-style-type: none"> • ASIC request immediate cessation of product distribution, or cessation of particular conduct in relation to the product • If ASIC raises concerns about the product's design or distribution • If the Australia Financial Complaints Authority or a Court raise concerns about the product's design or distribution <p>Significant dealings</p> <ul style="list-style-type: none"> • A significant dealing of the product to consumers outside the target market occurs • If any other event or circumstance occurs indicating that this TMD may no longer be appropriate. <p>Where a review trigger or event occurs, we will review this TMD within 10 business days.</p>
<p>Review Periods</p>	<p>Initial review</p> <p>A review of this TMD will be undertaken within 12 months of the effective date.</p> <p>Periodic review</p> <p>A periodic review of this TMD will be undertaken at least every 2 years from the initial review.</p>
<p>Distributors Reporting Requirements</p>	<p>Complaints</p> <p>Distributors must report to us in writing within 10 business days they become aware of a complaint related to risks, key terms, conditions or features of this product including:</p> <ul style="list-style-type: none"> • The number of complaints • The nature and circumstances of the complaint; and • The substances of those complaints and any general feedback relating to the product or its performance. <p>Significant dealings</p> <p>Distributors must report to us in writing within 10 business days they become aware of a significant dealing in the product that is inconsistent with this TMD. This also applies when we distribute our own product. Written notification needs to include the following:</p> <ul style="list-style-type: none"> • Date(s) the significant dealing occurred; • Description of the significant dealing and why it is not consistent with the TMD; • Why the dealing is significant; • How the significant dealing was identified; and • What steps, if any, have been, or will be, taken in relation to the significant dealing.