

RACQ Caravan and Trailer Insurance Target Market Determination



This target market determination is designed to provide customers, distributors and RACQ staff with the 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 "RACQ", "we", "us" or "our" refer to RACQ Insurance Limited, AFSL 233082.

RACQ Caravan and Trailer Insurance Product

The RACQ Caravan and Trailer Insurance can provide insurance for caravans, campervans, trailers and horse floats.

This Target Market Determination (TMD) sets out the target market for:

- Comprehensive Caravan Insurance
- Comprehensive Trailer Insurance

This is set out in the Appendix to this statement.

Distribution of this product

This product is designed to be distributed by our representatives via:

- RACQ contact centres by calling 13 1905,
- RACQ's website by visiting racq.com (where available), and
- RACQ branches (including agencies).

Only these representatives are authorised to distribute this product as they understand the market this product has been designed for, have been trained in the relevant acceptance criteria and have the appropriate levels of authority.

RACQ 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:

- Drivers must be licensed to tow the vehicle,
- Your claims, traffic and criminal history,
- The condition of the vehicle and the degree of accessories and modifications to a vehicle.

Reviewing this document

We will review this TMD within 2 years from the effective date to ensure it remains appropriate.

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:
 - Member satisfaction,
 - Product acceptance,
 - Financial performance,
 - Benefits to members,
 - Product value and affordability.

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

Reporting

RACQ and all distributors must record all complaints received about this product on a quarterly basis (Complaints Reporting Period). Distributors are required to provide to us written details of any complaints about the product they have received during the Complaints Reporting Period within 10 business days of the end of the period.

Our distributors and authorised representatives, including RACQ Operations Pty Ltd, are required to provide regular and incident-based reporting on key metrics (see the heading "Reviewing this document") to allow us to review this TMD.

Distributors are also required to report to RACQ if they become aware of significant dealing in this product which is not consistent with this TMD within 10 business days of becoming aware of such dealing.

All distributors must report sales data including number of policies issued, renewed and cancelled on a monthly basis.

Record keeping

RACQ and its distributors 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
- The matters documented in this TMD.

RACQ Caravan and Trailer Insurance Target Market Determination Appendix



Comprehensive Caravan Insurance

The RACQ Comprehensive Caravan Insurance product has been designed for people who want to be covered against financial loss caused by an incident involving their caravan and are willing to select an appropriate level of cover relevant to their own circumstances.

This product is suitable for people who:	This product is not suitable for:
<ul style="list-style-type: none">✔ Own or use registered caravans, slide on campers, or camper trailers for private use only,✔ Are looking for a product that provides cover for their own caravan for up to the agreed value, in addition to cover for damage that is caused to other people's property,✔ Would like cover for the contents inside their caravan.	<ul style="list-style-type: none">✘ Caravans used for business purposes,✘ Unregistered or unroadworthy caravans,✘ Any motorhome,✘ Caravans that are permanently fixed to services or mounted on stumps or blocks,✘ Caravans outside of Australia

The Comprehensive Caravan Insurance product is subject to the acceptance criteria.

Comprehensive Trailer Insurance

The RACQ Comprehensive Trailer Insurance product has been designed for people who want to be covered against financial loss caused by an incident involving their trailer and are willing to select an appropriate level of cover relevant to their own circumstances.

This product is suitable for people who:	This product is not suitable for:
<ul style="list-style-type: none">✔ Own or use registered trailers or horse floats,✔ Are looking for a product that provides cover for their own trailer or horse float for up to the agreed value, in addition to cover for damage that is caused to other people's property.	<ul style="list-style-type: none">✘ Horse floats used for business purposes,✘ Unregistered or unroadworthy trailers or horse floats,✘ Trailers or horse floats outside of Australia.

The Comprehensive Trailer Insurance product is subject to the acceptance criteria.