



## Vehicle Insurance - Target Market Determination

This target market determination (TMD) relates to the vehicle insurance (Insurance) provided by Certain Underwriters at Lloyds of London (Insurer), as described in the AssureUs Vehicle Insurance Product Disclosure Statement (PDS) and Your Certificate.

The Insurance is a group policy held by PB&RD Pty Ltd ACN 674 852 932 (Australian financial services license number 563444) (AssureUs) and made available to private vehicle, rideshare, taxi and courier van drivers in Australia who have joined as financial members of AssureUs. Reference to “we”, “us”, “our” in this TMD is a reference to the Insurer.

This TMD has been designed to help our customers and representatives understand who the Insurance is most suitable for (target market). It is not intended to provide financial advice and does not form part of the terms of the Insurance contained in the PDS. In addition to the key eligibility requirements outlined in this TMD, the Insurance is subject to acceptance criteria as determined by the Insurer from time to time.

This TMD also describes:

- Who the Insurance is not suitable for;
- How the Insurance can be distributed;
- How often this TMD is reviewed and when the next review will be;
- The events and circumstances that could mean we need to review whether this TMD is still appropriate;
- The information we would need in order to decide that this TMD is no longer appropriate.

If you are considering whether to purchase the Insurance, please refer to the PDS to decide whether the Insurance is right for you. Please use the PDS and the policy wording to understand the meaning of any other capitalised terms used in this TMD which are not defined in this document.

While these are described in the PDS, no TMD is required to be prepared in respect of these benefits as they are not strictly insurance benefits.

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## 1. EFFECTIVE DATE AND OPERATION OF TMD

The effective date of this TMD is 26/03/2026. The TMD will continue to apply until it is replaced or withdrawn. We may review this TMD at any time.

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## 2. PRODUCT DESCRIPTION

The target market for the Insurance is private use drivers as well as rideshare, taxi and courier van drivers working and operating in Australia, who are members of AssureUs (AssureUs Members) and need to have access to a range of benefits and insurance products to drive their car or provide their rideshare, taxi and courier services. You may choose from 2 types and levels of cover:

Comprehensive cover - this covers loss or damage to a driver's own Vehicle, caused by an Accident, natural perils, theft or a malicious act. It also covers the driver's liability for loss or damage to another person's car or property caused by the use of the driver's Vehicle during the Period of Cover.

Third party cover - this only covers the driver's liability for loss or damage to another person's car or property caused by the use of the driver's Vehicle during the Period of Cover.

The Insurance is subject to limits, terms, conditions and exclusions. Refer to the PDS for full details.

Key terms include, but are not limited to, the following:

- Loss or damage to Your own Vehicle is only covered if You purchase the comprehensive cover;
- There is no cover under either level of cover for personal injury as this is covered by Compulsory Third Party Insurance;
- Claims arising while the driver of the Vehicle is fatigued from extended driving shifts are not covered;
- All claims under the Insurance have to be notified to AssureUs, who will make a claim under the group insurance; and
- A standard Excess is payable as well as other Excesses as shown in Your Certificate.

AssureUs Members also have access to a number of additional benefits, which are solely provided by AssureUs, not by the Insurer. Some of these benefits are automatically included while others need to be purchased at an additional cost.

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## 3. WHO IS THE TARGET MARKET FOR THIS PRODUCT

The Insurance has been designed for AssureUs Members to provide financial protection for certain risk arising from the provision of rideshare, taxi & courier services.

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## 4. SUITABILITY

The Insurance is suitable for:	The Insurance is not suitable for:
Individuals who: <ul style="list-style-type: none"><li>• Are a member with AssureUs;</li><li>• Own a vehicle that is registered to drive on public roads and use that vehicle either for</li></ul>	Individuals who: <ul style="list-style-type: none"><li>• Are not a member with AssureUs and are not willing or are eligible to join as a member;</li></ul>

private use or to provide rideshare, taxi or courier services in Australia;

- Seek financial protection for:
  - loss or damage occurring to their vehicle (this benefit is only available under the comprehensive cover); and
  - legal liability for loss or damage caused to another person's car or property due to the use of their vehicle;
- Can afford meet the cost of the Insurance, including the Insurance Charge and any Excess payable.

- Do not own a vehicle used for private, rideshare, taxi or courier purposes or require insurance for a rideshare or courier business with vehicles outside Australia;
- Are not able to meet the cost of the Insurance, including the Insurance Charge and any Excess payable;
- Already hold insurance that covers their rideshare activities;
- Require coverage for activities and things that are excluded under the Insurance, for example:
  - Replacement of aftermarket parts or accessories.
  - A replacement hire car for imported cars in case of at fault claims.
  - Loss of income for drivers.
  - Loss or damage to goods including personal items carried in the vehicle (i.e. courier services) or where there is no active tracker fitted to the vehicle.

## 5. LIKELY OBJECTIVES, FINANCIAL SITUATION AND NEEDS

This product has been designed to meet the objectives, financial situation and needs of AssureUs Members that:

- Require financial protection for loss or damage to their Vehicle and/or for their legal liability for damage to another person's property.
- May face financial difficulty if they need to fund for the cost relating to loss or damage or legal liability upfront or out of pocket from their own financial resources without insurance.
- Can afford to pay the Insurance Charge and any applicable Excess or any other associated costs when making a claim under the Insurance.

In particular:

- the Insurance provides cover for the types of loss or damage that customers in the target market may need;
- the Insurance was specifically designed for insureds who are AssureUs Members with the key attributes described above;
- the Insurance's pricing structure, including the Insurance Charge, is designed to be generally affordable for the target market;
- the exclusions are aligned with the risk profile and expectations of the target market, and are clearly disclosed to support informed decision-making; and

- the distribution conditions and methods are structured to ensure the Insurance is offered only to the target market, being AssureUs Members whose circumstances and attributes are consistent with the TMD.
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## **6. REVIEWING THE TARGET MARKET**

It is important that we review this TMD to make sure it is appropriate for the needs of potential and existing AssureUs Members. When we review this TMD, we will consider information collected by AssureUs. This information includes claims, feedback about the Insurance, complaints, renewals and cancellations and other information supplied by AssureUs about the extent to which the product meets the needs of the target market. AssureUs must report this information to us quarterly.

We will review this TMD when a review trigger occurs as outlined below. We will also review this TMD annually from the publication date to ensure it is still appropriate.

Certain events and circumstances taking place could mean that a review should take place earlier than the annual review. This is because the TMD could no longer be appropriate. These events and circumstances are called review triggers. Below is a list of review triggers for this TMD:

- Significant changes to the eligibility criteria for the Insurance and the Insurance benefits or exclusions;
- Significant changes to the way the Insurance can be distributed by the AssureUs;
- Significant number of complaints or feedback relating to the appropriateness of the Insurance for the target market;
- Significant number of claims outcomes/decisions, which may suggest the Insurance is not performing appropriately for the target market;
- Significant changes relating to the suitability of the Insurance for the target market, including but not limited to the number of applications for the Insurance, Insurance lapses and cancellations;
- Change in law or regulatory guidance or industry code which may materially affect the terms of the Insurance or distribution;
- Transactions which indicate that the Insurance was sold to someone who is outside the target market;  
or
- A regulatory directive that this TMD is no longer appropriate.

AssureUs is also obliged to advise us within 10 business days when a review trigger occurs.

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## **7. DISTRIBUTING THIS PRODUCT**

The Insurance can only be made arranged by AssureUs. As an established operator in the rideshare, taxi and courier industry, AssureUs has a clear understanding of the protection offered by the Insurance, which it arranges for itself and the benefit of AssureUs Members under a group insurance policy. They will ensure the product is only offered to the appropriate target market. The Insurer does not offer this Insurance directly to AssureUs Members.

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## **8. RECORDS AND REPORTING**

AssureUs will keep records of any actions we take to make sure the Insurance is distributed only to customers who are in the target market. They will also keep records of any decisions made about the TMD for inclusion and the reasons for those decisions. They will also record how review triggers are decided,

how they decide if a review trigger has occurred, how often the TMD is reviewed and other general information about this TMD.

AssureUs records complaints that they receive about the Insurance and must report these complaints to us monthly. If AssureUs believes that the Insurance has been sold to a person who does not fit within the target market described in this TMD, they will report this to us within 10 business days.

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