

About this Document

This Target Market Determination is designed to provide customers, distributors and WIP staff with 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 “WIP”, “we”, “our” or “us” refer to Windsor Income Protection Pty Ltd ACN 147905888 ABN 56104714171 AFSL No 400598 on behalf of Certain Underwriters at Lloyd’s.

Group Personal Accident and Sickness Insurance

This product SalaryShield, provides insurance for Australian domiciled individuals who want to be covered against financial loss, as a result of an unforeseen accident or sickness. This product provides Weekly Accident and / or Weekly Sickness income replacement benefits.

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

- SalaryShield GPAS – Group Accident and Sickness Cover Product Disclosure Statement (PDS) and Policy Wording

This is set out in the Appendix to this Statement.

Distribution of this product

This product is issued by Windsor Income Protection Pty Ltd (WIP) ACN 147905888 ABN 56104714171 AFSL No 400598 on behalf of Certain Underwriters at Lloyd’s and designed to be distributed via Insurance Brokers and their representatives that hold an Australian Financial Services Licence.

Only these parties are authorised to distribute this product as they understand the market this product has been designed for.

WIP 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:

- Your occupation
- Location of risk
- Benefit limits and sub-limits
- Your previous claims experience and/or declared medical conditions

Reviewing this document

We will review this TMD within **one year** from the effective date to ensure it remains appropriate and in compliance with the objectives, financial situations and needs of the customer.

Furthermore, 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:
 - Customer Satisfaction,
 - Product acceptance,
 - Financial performance,
 - Benefits to customers, and
 - Product value and affordability.

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

Reporting

We record all complaints received about this product on a monthly basis (Complaints Reporting Period). Our distributors, representatives and third-party claims administrators are required to provide to us written details of any complaints that they have received about our product within 5 business days of receipt. WIP will notify the insurer of any such occurrences as soon as practicable and in any event within 5 business days after becoming aware.

Our distributors and representatives are also required to report to us if they become aware of significant dealing in this product which is not consistent with this TMD within 5 business days of becoming aware of such dealing. WIP will notify the insurer of any such occurrences as soon as practicable and in any event within 5 business days after becoming aware.

If the complaints are systemic and indicate that this product is no longer suitable for the described target market, we will review and update the TMD within the timeframe indicated above.

Record keeping

WIP will maintain records of the reasonable steps it has 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
- Any other matters documented in this TMD.

SalaryShield – Group Personal Accident and Sickness Cover Insurance Suitability

The SalaryShield – Group Personal Accident and Sickness Cover product has been designed for Australian domiciled individuals who want to be covered for Weekly Accident and / or Weekly Sickness income replacement, as a result of an unforeseen sickness or accident.

This Product is suitable for:

- ✓ Individuals under 70 years of age whom require cover for unforeseen Sickness and where it is taken out with Accident cover. (As specified in the policy schedule and defined in the policy)
- ✓ Individuals under 80 years of age whom require cover for unforeseen Accident (As defined in the policy).
- ✓ Persons who are domiciled within Australia as their primary place of residence
- ✓ Individuals who are engaged in income producing employment or self-employment.
- ✓ Individuals looking for Weekly Accident and / or Weekly Accident & Sickness cover with a maximum benefit duration of 156 weeks and a maximum income replacement of no more than 85%. (As specified in the policy schedule)

This Product is not suitable for:

- ✗ Individuals over 70 years of age whom require cover for unforeseen Sickness (As specified in the policy schedule and defined in the policy).
- ✗ Individuals over 80 years of age whom require cover for unforeseen Accident (As defined in the policy).
- ✗ Persons who are not domiciled within Australia as their primary place of residence.
- ✗ Individuals who are not engaged in income producing employment or self-employment.

The SalaryShield – Group Personal Accident and Sickness Cover product is subject to the acceptance criteria. A summary of the key benefits and policy exclusions is detailed below. To review the complete schedule of benefits and exclusions please refer to the PDS:

Key Benefits and Exclusions

What is Insured*

- ✓ Weekly Sickness Benefit
- ✓ Weekly Accident Benefit
- ✓ Rehabilitation Assistance
- ✓ Return to Work Assistance

*These items are only Insured if selected and shown on the Policy Schedule Product Disclosure Statement for an insured amount

What is not Insured**

- ✗ War, terrorism including nuclear/chemical/biological, invasion or civil war
- ✗ Self-inflicted injuries or sickness including suicide by a reckless act, any criminal or illegal act
- ✗ Any Pre-Existing Sickness, as defined in the policy
- ✗ Stress, psychological condition or physical fatigue
- ✗ Pregnancy, childbirth or miscarriage (Other than a complication as defined in the policy wording)
- ✗ An Insured Person being a pilot or crew member of any aircraft; or engaging in any aerial activity except as a passenger in a properly licensed aircraft.
- ✗ Any Professional Sporting Activities.
- ✗ An Insured Person operating a motorised vehicle being under the extreme influence of intoxicating liquor or having taken an illegal drug.
- ✗ An injury occurring prior to the commencement date
- ✗ Death caused by Illness
- ✗ Swine Influenza
- ✗ Any benefit that would be considered as contravening the Health Insurance Act 1973 (Cth), the Private Health Insurance Act 2007 (Cth) or the National Health Act 1953 (Cth)
- ✗ Any benefits for bodily Injury or Sickness caused by the use of, or inability to use, any application, software or programme in connection with any electronic device
- ✗ We shall not provide cover and We shall not be liability to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose Us to any sanction, prohibition or restriction under United States resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America

**This product is not suitable for persons seeking coverage for losses arising from these policy exclusions listed above