

# Target Market Determination

# What is a Target Market Determination?

A Target Market Determination (TMD) sets out who an insurance product is intended and suited for, who it may not be suitable for, and how the insurance product should be distributed. A TMD is a requirement under the *Corporations Act 2001* (Cth) to ensure financial products (which includes insurance products) are directed toward the appropriate customers.

This TMD applies to the ReadySet Insurance travel insurance policy designed and distributed by 360 Underwriting Solutions Pty Ltd ABN 18 120 261 270, AFSL 319181 (360 Underwriting) and its Authorised Representative (AR 1315592), 360 Leisure Travel Pty Ltd trading as ReadySet Insurance ABN 81 681 928 254 (ReadySet Insurance)

## About This Document

This TMD applies to travel insurance policies issued by ReadySet Insurance.

ReadySet Insurance issues, varies and disposes of the travel insurance product on behalf of Certain Underwriters at Lloyd's led by Canopus Managing Agents Limited, Syndicate 4444 (Insurer)

ReadySet Insurance claims administration is managed by Corporate Services Network (CSN).

## This document outlines:

- The intended class of retail clients for the ReadySet Insurance product
- How the ReadySet Insurance product is distributed
- Events or triggers that will lead to review of this TMD

This document is not intended to be read or provided as personal financial advice and it should be read alongside the Product Disclosure Statement (PDS). ReadySet Insurance do not act as your agent, rather it acts as agent under a binding authority for an insurer as outlined above.

## Our Travel Insurance Products

Plan name	Overseas Travel	Domestic Travel	Trip Type Description
Ultimate (Single)	✓		One-off international trip
Premium (Single)	✓		One-off international trip
Standard (Single)	✓		One-off international trip
Basic (Single)	✓	✓	One-off international trip
Ultimate AMT	✓	✓	Multiple trips, 12-month cover (conditions apply)
Premium ATM	✓	✓	Multiple trips, 12-month cover (conditions apply)
Domestic		✓	One-off domestic trip

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## Eligibility Criteria

This section outlines the minimum requirements a customer must meet for any ReadySet Insurance policy to be issued. These requirements must be satisfied prior to or at the time of purchase. Customers who do not meet these criteria are not eligible to purchase the product and should not be considered part of the target market.

- The customer must be an Australian resident (as defined in the PDS).
- The customer's travel journey must start and end in Australia.
- The ReadySet Insurance policy must be purchased before departure from the nominated Departure Point in Australia.
- The customer must meet the age eligibility based on the selected plan:
  - o Single Trip plans: Available to all ages; however, travellers aged 80 and above are subject to a \$3,000 excess on medical-related claims and a journey limit of 6 months.
  - o AMT plans: Available only to travellers aged under 76 at the time of purchase.
  - o Domestic plans: No age limit applies.
- The customer must hold a valid Medicare card or meet private health cover requirements for temporary residents.
- Customers must not already be overseas at the time of purchase.
- The customer must not be travelling with the intent of emigrating or not returning to Australia.
- The customer must not be working or undertaking a professional business travel.

### Age Eligibility Summary:

- Single Trip (Ultimate, Premium, Standard, Basic): All ages\*
- AMT (Ultimate, Premium): Under 76
- Domestic: All ages\*

\*Travellers aged 80 years and over on a Single Trip are subject to a \$3,000 medical claim excess and are limited to a maximum journey length of 6 months.

## Suitability Overview by Plan

This section outlines who each travel insurance product is designed for and who it is not suitable for, including references to eligibility conditions, optional cover requirements, and risk considerations.

### Domestic Plan is suitable for:

- Australian residents travelling only within Australia
- Travel that begins and ends in Australia and is at least 100 km from home
- Trip durations of up to 90 days
- Travellers seeking cover for trip disruption (e.g. cancellations, delays, lost luggage).

## NOT SUITABLE FOR:

- Travel outside Australia, or combining domestic with international destinations
- Travellers already on their journey at the time of purchase
- Medical cover unless Cruise Pack is selected for domestic cruises
- Trip durations longer than 90 days
- Travellers with pre-existing conditions not disclosed and accepted
- Those seeking cover for family emergencies involving relatives located outside Australia

## Ultimate (Single Trip) Suitable for:

- Australian residents travelling overseas on a single return journey
- Trip durations up to 12 months
- Those requiring coverage for overseas emergency or unplanned medical treatment, trip cancellations, personal liability, and a wide range of travel contingencies
- Travellers aged 80+ who accept the \$3,000 medical excess and 6-month trip limit
- Travellers planning a cruise or winter sports trip, provided relevant optional packs are added

## Not suitable for:

- Domestic-only travellers
- Multi-trip travellers (consider AMT)
- Travellers already overseas
- Those seeking automatic cover for cruises or winter sports
- Travellers with pre-existing medical conditions that have not been declared and accepted during the quote process.
- Travellers unable to meet premium or excess costs

## Premium, Standard, Basic (Single Trip)

These plans serve a range of travellers, but vary primarily in the scope of inclusions and claim limits. Appropriateness depends on the traveller's personal circumstances and planned trip features.

## Suitable for:

- Overseas travel up to 12 months
- Single return trips purchased prior to departure
- Travellers of all ages, noting that those aged 80 and over are subject to a \$3,000 excess for any medical-related claims and are limited to a maximum journey length of 6 months, as outlined in the PDS.
- Those seeking different combinations of medical, cancellation, baggage, and liability protection based on plan level

## Not suitable for:

- Domestic-only travel
- Travellers who have already departed
- Travellers with pre-existing medical conditions that have not been declared during the quote process, or that do not meet the criteria for automatic acceptance as outlined in the PDS.
- Those requiring cover for multiple trips
- Individuals aged 80+ who are unwilling to accept reduced trip length and higher medical excess
- Travellers expecting cover for winter sports or cruises without selecting the relevant add-ons

Note: The Basic (Single Trip) plan is not suitable for people wanting cancellation cover.

## AMT Plans (Ultimate and Premium) Suitable for:

- Australian residents under age 76
- Frequent international and/or domestic trips
- Customers wanting a single policy for multiple trips over a 12 month period, each trip being no longer than 30 or 45 days depending on selected option
- Those seeking emergency or unplanned medical, cancellation, and baggage protection for recurring travel events

## Not suitable for:

- Travellers aged 76 and above
- Those planning to travel for more than 30 or 45 days per journey without ability to extend
- Individuals with a single planned journey (consider Single Trip cover)
- Travellers requiring cruise or winter sports cover without opting in to the relevant packs
- Travellers with pre-existing medical conditions that have not been declared during the quote process, or that do not meet the criteria for automatic acceptance as outlined in the PDS.

## Optional Add-On Packs

- Cruise Pack: This pack must be selected if the traveller is going on a cruise of two nights or more. This option enables access to cruise-specific benefits such as medical cover while on board, missed port departure, cabin confinement, prepaid shore excursion cancellation, ship-to-shore evacuation, and more as outlined within the PDS. If this pack is not selected prior to travel, claims arising while cruising will not be covered. The Cruise pack must be added before departure and cannot be applied retroactively.
- Winter Sports Pack: Required for cover while participating in winter sports including skiing, snowboarding, tobogganing, or tubing. This pack is only available to travellers aged 64 or younger. Benefits include cover for piste closure, damaged or stolen ski equipment, hire of replacement equipment, lift pass reimbursement, and avalanche or bad weather closures. A double excess applies to medical claims. The winter sports pack option must be selected and a policy issued no later than 24 hours before engaging in any snow activity. The winter sports pack is not automatically included in any plan.
- Rental Motor Vehicle Excess Pack: All plans include a default \$5,000 cover for rental motor vehicle insurance excess. Travellers have the option to upgrade to \$8000 cover for an additional premium. This applies only if the motor vehicle rental agreement is in the policyholder's name and does not cover, off-road driving, motorcycles, or non-standard motor vehicle types. This benefit does not apply if the vehicle is hired from any non-eligible company. Travellers must check that their

types. This benefit does not apply if the vehicle is hired from any car sharing company. Travelers must check that their intended motor vehicle type and usage complies with the terms in the PDS.

## Pre-Existing Conditions

Only unforeseen medical events are covered under the policy. ReadySet Insurance takes a specific approach to pre-existing conditions and does not cover any claims arising from pre-existing conditions, unless those conditions are accepted by ReadySet Insurance. All pre-existing medical conditions must be declared and assessed via our online screening process or via our call centre. Only upon written confirmation of acceptance by ReadySet will a specific medical condition be covered under the policy.

Note that:

- Any undeclared or declined conditions are not covered under the policy and may void related claims; and
- A medical assessment process may be required at the time of purchase and may include additional premiums or exclusions at our absolute discretion.

## Pregnancy Coverage is subject to strict limitations:

- Cover is available for single-fetus pregnancies up to 24 weeks and for multiple pregnancies up to 19 weeks
- No cover applies for routine check-ups, prenatal visits, or planned birth services
- Complications related to pregnancy may be considered for cover only if they arise unexpectedly and are not linked to a known pre-existing condition. In all cases, such complications must be fully disclosed during the quote process and are subject to a medical assessment as directed by ReadySet Insurance. Acceptance is not guaranteed and, if declined, the traveller will not be covered for any claims relating to associated costs or outcomes. No cover is provided for complications arising from a pregnancy that has already progressed beyond the applicable gestational limits or for complications that were foreseeable prior to purchasing the policy.
- No cover is available after the applicable gestational limits, and no cover is provided if complications were known or foreseeable.

## General Exclusions:

Customers should carefully review these exclusions, as they may impact whether this product is suitable for their needs. In many cases, these exclusions apply even if the customer has otherwise met the eligibility and suitability criteria described earlier in this document. The following types of claims are excluded under all policies, including circumstances which might give rise to a claim such as:

- Travel to destinations with Smartraveller "Do Not Travel" advisories
- There is no cover provided under any of our policies when travelling to or through; Cuba, Iran, North Korea, Russia, Belarus or Ukraine
- Losses arising from circumstances known at the time of purchase of the policy or where travel is undertaken against medical advice
- Claims related to border closures, government travel bans, or mandatory quarantine orders
- Participation in any professional or extreme sports unless otherwise stated
- Claims arising from high-risk adventure activities such as mountaineering, off-piste skiing, scuba diving beyond recreational limits, motorcycling without proper licensing, or sailing more than 10 nautical miles from land, unless

the activity is listed as covered in the PDS or agreed to in writing

- Illegal, reckless, or dangerous behaviour
- Claims involving undeclared pre-existing medical conditions or situations involving falsified medical history
- Losses caused by war, terrorism, nuclear incidents, or cyber events unless specifically covered
- Activities like winter sports or cruise travel unless the correct optional pack has been selected and paid for
- Claims related to border closures, government travel bans, or mandatory quarantine orders as a result of an Epidemic or Pandemic as defined in the PDS.
- In respect of any cover, claim or benefit under the Policy, where payment would expose ReadySet Insurance or the Insurer to any sanction, prohibition or restriction under any:

a. United Nations resolution (s); or

b. trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America or any trade or economic sanctions, laws or regulations of any jurisdiction.

Please see [PDS](#) for full list of general exclusions.

## Distribution

### ReadySet Insurance products are distributed through:

- The ReadySet Insurance website (<https://www.readysetinsurance.com.au>)
- Other authorised digital partners who have been trained and approved to ensure compliance with this TMD
- All distribution channels must provide customers with access to the PDS and this TMD before policy purchase

## Complaints

All complaints in relation to this TMD must be supplied to ReadySet Insurance as soon as reasonably possible, but no later than on a monthly basis. This will include written details of the complaints.

## Review Triggers

### This TMD will be reviewed annually and may be reviewed earlier if:

- A significant number of complaints or cancellations are received indicating the product (or part thereof) may be unsuitable
- There are regulatory concerns or guidance that impact the product or its distribution
- Material changes occur to the product's features, target market, or distribution method
- Internal data (e.g. claims trends, lapse rates, pre-existing condition assessments) reveal misalignment between product and customer

Next Scheduled Review: On or before 1 July 2026

## Distributor Reporting Obligations

Distributors must report to ReadySet Insurance:

- All complaints related to the product or its distribution every 6 months
- Any significant dealing outside the target market within 10 business days

TMD Approval: 1 July 2025

Responsible Officer: Compliance Manager, ReadySet Insurance