



Expatriate Insurance

Target Market Determination: 11 August 2022



About this Target Market Determination

This Target Market Determination (TMD) is prepared in consultation with AFA Pty Ltd (AFA), ABN 83 067 084 333, AFS Licence Number 247122 by the insurer, Zurich Australian Insurance Limited (Zurich), ABN 13 000 296 640, AFSL 232507. In this document, Zurich may also be expressed as 'the insurer', 'we', 'us' or 'our'.

AFA issues the product under a binding authority from Zurich.

The purpose of this TMD is to provide information about the target market for which this product has been designed.

This TMD is not intended as a consumer-facing disclosure document and does not provide personal advice or form part of the terms and conditions of the product. Customers should contact their broker or distribution partner and read the relevant Product Disclosure Statement for full details on cover to determine whether the product is appropriate for their objectives, financial situation and needs.

Target Market for AFA Expatriate Insurance

Who is this product intended for?

This product is intended for Australian based businesses, partnerships, joint ventures, charities, educational institutions, corporations, organisations, government bodies and trusts, to provide cover for certain medical expenses of employees or other authorised persons who are brought to Australia on a working visa to work on their behalf, for a medium to long term period.

This cover may include those employees or other authorised persons' accompanying spouse/partner and dependent children and is usually limited to secondments of greater than twelve months.

It is designed for customers seeking cover to mitigate the financial loss they may face as result of their contractual or voluntarily invoked obligation to provide insurance to:

- their employees
- the employee's accompanying spouse/partner and dependent children
- other authorised persons

that may require a range of medical and additional expenses outside of their country of residence following injury, sickness or pregnancy, or for necessary dental, optical or other ancillary treatment whilst seconded on the customer's behalf.

It is designed for customers to choose the appropriate cover types and options.

The product contains different cover benefits depending on the selected cover type and has a range of specified covers as well as optional covers that may be available to customers at a varied cost.

Who is this product not intended for?

This product, despite the comments above, is not intended for customers who:

- require cover for less than 5 expatriated employees
- have employees seconded in Afghanistan, Chechnya, Iraq, North Korea or Somalia
- seek insurance cover which meets the criteria for foreign tax or visa obligations that the customer or their seconded employee may have
- seek cover for medical expenses for their seconded employees incurred as result of suicide, attempted suicide, deliberately self-inflicted injury or elective, cosmetic or plastic surgery
- seek cover for medical expenses incurred in the expatriate's country of residence or in any jurisdiction where we are prohibited by law from paying such expenses, including Australia where the person is either an Australian citizen or is otherwise entitled to Medicare

Where a customer falls outside the target market for this product, Zurich recommends that the customer speaks to their broker or distribution partner to assist them with determining whether this product meets their objectives, financial situation and needs.

How is this Product Distributed?

This product is distributed through brokers and through distribution partners in the Zurich network. It is made available to brokers through AFA, a licenced financial service provider.

Brokers and distribution partners work with us to ensure that the product is distributed to customers in accordance with this TMD.

Distribution through brokers and distribution partners via AFA ensures customers have a broking contact they can work with to understand the product, assess it against their objectives, financial situation and needs and select the appropriate range of covers and options.

In distributing this product, brokers, distribution partners and AFA are required to provide us with information and take reasonable steps to ensure that the product is distributed to customers in compliance with the distribution requirements for this product such that customers are likely to meet their objectives, financial situation and needs.

Conditions and restrictions that may impact the distribution of this class of product include:

- those imposed from time to time under underwriting criteria and portfolio management activities
- regulatory requirements and obligations

Review of this TMD

To keep this TMD up to date, this TMD may be reviewed at any time, including when specific events or circumstances arise that suggest the TMD is no longer appropriate and trigger a review.

Such events and circumstances that may trigger a review include:

- changes to laws, industry standards or guidance from regulators or industry bodies
- changes to our product governance framework
- changes to our underwriting guidelines, portfolio objectives, pricing, or reinsurance requirements
- changes to the product
- changes to how we transact or distribute the product
- adverse customer experience and feedback about the product
- adverse claims experience of this product
- changes to broker or distribution partner arrangements
- where a significant dealing has occurred



Timeframes of reviews of this TMD

Other than when a review is triggered as above, this TMD will be first reviewed within 12 months of the Date of Determination of this TMD.

After that initial review, it will be reviewed at least every two years thereafter.

Zurich reviews data and feedback on an ongoing basis and obtains data and feedback from brokers and distribution partners to ensure that this TMD is consistent with the target market. Zurich reviews any significant dealing that is inconsistent with this TMD.

Brokers and distribution partners must report the following information and feedback to us in accordance with the specified timeframes:

Complaints (or customer feedback) including the nature of complaints and number of complaints	Quarterly
Breach of distribution conditions	As soon as practicable but within 10 business days
Significant dealing that is inconsistent with the TMD	As soon as practicable but within 10 business days
Information, such as that from an industry body or regulator, indicating that the product may not be appropriate for the target market.	As soon as practicable, but within 10 business days



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