

# Target Market Determination (TMD)

## Fleetsure Fleet and Heavy Haulage

Issuer: QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239 545

<b>Product Disclosure Statement (PDS) this TMD relates to</b>	<b>Fleet &amp; Heavy Haulage (QM1954)</b>
TMD applies to policies commencing or renewing effective from	17.01.2025
First publication date of this TMD	5.10.2021

### Information included in this TMD

This TMD describes:

- the product and its key attributes
- who this product is suitable for (the target market) and who it is unsuitable for (outside the target market)
- how this product must be distributed, including any conditions and restrictions
- reporting obligations for distributors
- when this TMD will be reviewed.

The TMD doesn't consider a customer's personal needs, objectives, and financial situation. Customers should refer to the Fleetsure Fleet and Heavy Haulage PDS, and any Supplementary PDS to ensure the product is right for them.

## Product Description

This product has been designed to provide the following covers for fleet and heavy haulage vehicles.

It offers:

- Comprehensive cover
- Third party property damage including fire and theft cover
- Third party property damage cover
- Own damage only cover
- Fire and theft only cover.

Before making a decision about the product, customers should read the PDS. It provides complete information about the insurance coverage, exclusions, excesses, restrictions and conditions, claims processes and the rights and obligations of the customer.

## Cover: Comprehensive

### Target Market

This cover is suitable for customers who:

✓	<p>own:</p> <ul style="list-style-type: none"><li>• a passenger vehicle such as a sedan, hatchback, wagon, 4WD, SUV, utility or van not exceeding 2 tonne carrying capacity;</li><li>• motorcycles.</li></ul> <p><i>This TMD relates to vehicle types that fall within the definition of a 'motor vehicle' (and are therefore considered to be part of an insurance product provided to a person as a 'retail client') under the Corporations Act 2001 (Cth) and Corporations Regulations 2001 (Cth). Other vehicle types that are not considered to be part of an insurance product provided to a person as a retail client may be accepted under this cover.</i></p>
✓	<p>use their vehicles for:</p> <ul style="list-style-type: none"><li>• private use;</li><li>• business/commercial use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market'); or</li><li>• car sharing, provided that any fares charged do not involve commercial use for profit.</li></ul>
✓	<p>want financial protection for:</p> <ul style="list-style-type: none"><li>• the loss or damage occurring to their vehicle; and</li><li>• the loss or damage caused to another person's vehicle or property due to the use of their vehicle.</li></ul>

This cover is only suitable for customers where **all** the above apply.

This cover is **NOT** suitable for customers who:

✗	<p>want cover for vehicles that are:</p> <ul style="list-style-type: none"><li>• <b>watercraft of any kind;</b></li><li>• <b>experimental or prototype vehicles; or</b></li><li>• <b>aerial devices of any kind.</b></li></ul>
✗	<p>want cover for vehicles used in relation to (but not limited to):</p> <ul style="list-style-type: none"><li>• racing or speed trials;</li><li>• operating airside (within the airport); or</li><li>• carrying passengers for hire, fare or reward.</li></ul>
✗	<p>want financial protection for third party legal liability if their vehicles are unregistered.</p>
✗	<p>want financial protection for third-party legal liability for registered vehicles used as a tool or plant, operating at any worksite.</p>
✗	<p>want cover for vehicles that are not located in Australia.</p>
✗	<p>require cover for Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy.</p>

This cover is not suitable for customers where **any** of the above apply.

## Options

The Fleetsure Fleet and Heavy Haulage product offers an option that was not designed for all customers in the product's target market.

Customers should only consider selecting the option described below if it's described as being suitable.

**Option: Hire Vehicle costs following an accident**

This option is suitable for customers with vehicles other than a motorcycle.

**Option: Hire or loan vehicle coverage**

This option is suitable for customers with vehicles other than a motorcycle.

**Option: Agreed Value**

This option is suitable for customers with vehicles other than a motorcycle.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
Cover for damage to or theft of their motor vehicle to reduce the unexpected financial costs to repair or replace their vehicle when it is accidentally or maliciously damaged or stolen.	Provides cover for the cost to repair or replace the customer's vehicle if it is accidentally lost or damaged due to incidents such as collision or impact, theft or attempted theft, weather events (such as hail, flood or storm), or malicious damage.
Cover for damage caused to another person's vehicle or property by the use of their vehicle, to reduce the unexpected financial costs they are liable to pay.  <i>Cover does not apply where the customer's vehicle is unregistered.</i>	Provides cover for loss or damage to another person's vehicle or property the customer is liable to pay arising from the use of the customer's vehicle.
Optional covers to tailor the product to suit the customer's needs.	The following optional covers are available to purchase: <ul style="list-style-type: none"> <li>• Dangerous goods</li> <li>• Hire vehicle costs following an accident, unless the vehicle is a motorcycle</li> <li>• Agreed value, unless the vehicle is a motorcycle</li> <li>• Dry Hire</li> <li>• Employee vehicles on business use</li> <li>• Hire or loan vehicle coverage, unless the vehicle is a motorcycle.</li> </ul>

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
<ul style="list-style-type: none"> <li>• Pay the premiums which may increase from year to year; or</li> <li>• Meet payment commitments if electing to pay premium in instalments.</li> </ul>	<p>Customers have the choice of:</p> <ul style="list-style-type: none"> <li>• paying the total premium in one annual payment; or</li> <li>• paying the premium in fortnightly, monthly or quarterly instalments.</li> </ul>
<p>Pay the standard excess selected and any additional excesses.</p>	<p>A standard excess applies to all claims.</p> <p>Customers can choose to:</p> <ul style="list-style-type: none"> <li>• pay more premium to pay less at the time of the claim where an excess would apply; or</li> <li>• pay less premium, to pay more at the time of a claim where an excess would apply.</li> </ul> <p>Additional excesses that may apply are:</p> <ul style="list-style-type: none"> <li>• Age or Inexperienced driver excess.</li> </ul>
<p>Bear 100% of the costs that exceed policy limits and/or the value of the customer's vehicle which they have insured.</p>	<p>Customers may be faced with bearing all of the costs and/or loss where the additional benefits limits or amount they have insured their vehicle for have been exhausted.</p>
<p>Pay 100% of the costs upfront prior to being reimbursed for certain Additional and/or Optional benefits.</p>	<p>Customers will need to pay the costs upfront for certain additional benefits before being reimbursed, when a claim is accepted such as:</p> <ul style="list-style-type: none"> <li>• Emergency Repairs;</li> <li>• Redelivery;</li> <li>• Recovery costs following theft;</li> <li>• The cost of repatriating the driver following theft or accident;</li> <li>• Hire cost following theft;</li> <li>• Funeral expenses;</li> <li>• Vehicle recovery costs; or</li> <li>• Hire vehicle following an accident.</li> </ul>
<p>In the event of a total loss and the premium is paid by instalments, we will deduct any outstanding premium from the Total Loss settlement.</p>	

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Comprehensive is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Sum Insured</b>	<p>Damage to the vehicle - either:</p> <p>The lesser of:</p> <ul style="list-style-type: none"> <li>the Sum Insured declared to us; or</li> <li>the Market Value which is determined for the vehicle at the time of the loss;</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>If selected, the agreed value amount shown on the Policy Schedule.</li> </ul>
<b>Legal Liability Limit</b>	\$32,500,000
<b>Other policy limits including additional benefit sub-limits apply</b>	<p>The insurance cover is subject to maximum insured limits and these are set out in the policy schedule.</p> <p>Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).</p>

Key Exclusions	
<b>Cyber</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>claims arising from, or in connection with, a cyber incident.</li> </ul>
<b>Driver</b>	<p>The product does not cover any loss, damage or liability if the vehicle was being driven by someone:</p> <ul style="list-style-type: none"> <li>who is not licensed under any relevant law to drive such a vehicle;</li> <li>whose faculties are impaired by any drug or intoxicating liquor;</li> <li>whose blood alcohol reading exceeds the legal limit (subject to any laws to the contrary); or</li> <li>who, following an accident, refuses to provide or allow the taking of a sample of breath, blood or urine for testing or analysis as required by the law of any State or Territory in which the accident occurred.</li> </ul>
<b>Use of Vehicle</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>liability arising out of the use of a registered vehicle being used as a tool, or plant forming part of the vehicle being used as a tool, operating at any work site (excluding while the vehicle is travelling, transporting or carting goods);</li> <li>a vehicle whilst it is being used for conveyance of passengers for hire, fare or reward;</li> <li>liability arising out of the use of a vehicle airside of or at an airfield;</li> <li>liability arising out of the use of the vehicle whilst underground in any mining activity; or</li> <li>liability if the vehicle or substitute vehicle is unregistered.</li> </ul>
<b>Reasonable Care</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>leaving the car keys inside the car and leaving it unattended and this contributed to an incident;</li> <li>failing to lock the car's windows and doors when it is left unattended and this contributed to an incident; or</li> <li>loss of or damage or liability resulting from an intentional act by the customer or anyone acting with the customer's consent.</li> </ul>
<b>Condition of the vehicle</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>loss or damage caused by depreciation, wear, tear, rust or corrosion; or</li> <li>loss or damage due to failure or breakdown of a structural, electrical, mechanical or electronic nature.</li> </ul>

## Key Exclusions

<b>Consequential loss</b>	There is no cover under the product for: <ul style="list-style-type: none"><li>• financial or non-financial consequential loss related to damage to a customer's motor vehicle (for example, lost profits or income because the vehicle can't be used).</li></ul>
<b>Claims</b>	<ul style="list-style-type: none"><li>• There is no cover under this product for repairs authorised without our consent, other than emergency repairs or windscreen replacement.</li></ul>
<b>Death or injury</b>	There is no cover under the policy for death or injury.

**Other policy exclusions apply.** Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.

# Cover: Third Party Property Damage including Fire and Theft

## Target Market

This cover is suitable for customers who:

✓	<p>own:</p> <ul style="list-style-type: none"> <li>a passenger vehicle such as a sedan, hatchback, wagon, 4WD, SUV, utility or van not exceeding 2 tonne carrying capacity;</li> <li>motorcycle.</li> </ul> <p><i>This TMD relates to vehicle types that fall within the definition of a 'motor vehicle' (and are therefore considered to be part of an insurance product provided to a person as a 'retail client') under the Corporations Act 2001 (Cth) and Corporations Regulations 2001 (Cth). Other vehicle types that are not considered to be part of an insurance product provided to a person as a retail client may be accepted under this cover.</i></p>
✓	<p>use their vehicles for:</p> <ul style="list-style-type: none"> <li>private use;</li> <li>business/commercial use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market'); or</li> <li>car sharing, provided that any fares charged do not involve commercial use for profit.</li> </ul>
✓	<p>want financial protection for:</p> <ul style="list-style-type: none"> <li>the loss or damage occurring to their vehicle as a result of fire, explosion, lightning, theft or attempted theft;</li> <li>the loss or damage caused to another person's vehicle or property due to the use of their vehicle.</li> </ul>

This cover is only suitable for customers where **all** the above apply.

This cover is **NOT** suitable for customers who:

✗	<p>want cover for vehicles that are:</p> <ul style="list-style-type: none"> <li>watercraft of any kind;</li> <li>experimental or prototype vehicles; or</li> <li>aerial devices of any kind.</li> </ul>
✗	<p>want cover for vehicles used in relation to (but not limited to):</p> <ul style="list-style-type: none"> <li>racing or speed trials;</li> <li>operating airside (within the airport); or</li> <li>carrying passengers for hire, fare or reward.</li> </ul>
✗	<p>want financial protection for third party legal liability if their vehicles are unregistered.</p>
✗	<p>want financial protection for third-party legal liability for registered vehicles used as a tool or plant, operating at any worksite.</p>
✗	<p>want cover for vehicles that are not located in Australia.</p>
✗	<p>require cover for Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy.</p>

This cover is not suitable for customers where **any** of the above apply.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
Cover for loss or damage to the customer's vehicle to reduce the unexpected financial costs to repair or replace their vehicle, arising only from fire, explosion, lightning, theft or attempted theft.	Provides cover for costs to repair or replace the customer's vehicle, if it is accidentally lost or damaged due to fire, explosion, lightning, theft or attempted theft.
Cover for damage caused to another person's vehicle or property by the use of the customer's vehicle, to reduce the unexpected financial costs they are liable to pay.  <i>Cover does not apply where the customer's vehicle is unregistered.</i>	Provides cover for loss or damage to another person's vehicle or property the customer is liable to pay arising from the use of the customer's vehicle.
Optional covers to tailor the product to suit their needs	Customers can choose to add the following optional benefits: <ul style="list-style-type: none"> <li>• Dangerous Goods</li> <li>• Dry Hire</li> <li>• Employee vehicles on business use.</li> </ul>

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
<ul style="list-style-type: none"> <li>• Pay the premiums which may increase from year to year; or</li> <li>• Meet payment commitments if electing to pay premium in instalments.</li> </ul>	Customers have the choice of: <ul style="list-style-type: none"> <li>• paying the total premium in one annual payment; or</li> <li>• paying the premium in monthly or instalments.</li> </ul>
Pay the standard excess selected and any additional excesses.	A standard excess applies to all claims. Customers can choose to: <ul style="list-style-type: none"> <li>• pay more premium to pay less at the time of the claim where an excess would apply; or</li> <li>• pay less premium, to pay more at the time of a claim where an excess would apply.</li> </ul> Additional excesses that may apply are: <ul style="list-style-type: none"> <li>• Age or Inexperienced driver excess.</li> </ul>
Have the financial capacity to bear 100% of the amounts that exceed any policy limits.	Customers may be faced with bearing all of the costs and/or loss where the additional benefits limits or amount they have insured their vehicle for have been exhausted.
Bear 100% of the costs to repair or replace their vehicle if it's damaged, except by fire, explosion, lightning, theft or attempted theft.	There is no cover for the customer's vehicle, except if damaged by fire, explosion, lightning, theft or attempted theft.
Pay 100% of the costs upfront prior to being reimbursed for certain Additional and/or Optional benefits.	Customers will need to pay the costs upfront for certain additional benefits before being reimbursed, when a claim is accepted such as; <ul style="list-style-type: none"> <li>• recovery costs following theft.</li> </ul>
In the event of a total loss and the premium is paid by instalments, we will deduct any outstanding premium from the Total Loss settlement.	

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Third Party Property Damage including Fire and Theft is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Sum Insured</b>	Damage to the vehicle being: The lesser of: <ul style="list-style-type: none"> <li>the Sum Insured declared to us; or</li> <li>the Market Value, which is determined at the time of loss.</li> </ul>
<b>Legal Liability Limit</b>	\$32,500,000
<b>Other policy limits including additional benefit sub-limits apply</b>	The insurance cover is subject to maximum insured limits and these are set out in the policy schedule. Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).

Key Exclusions	
<b>Cyber</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>claims arising from, or in connection with, a cyber incident.</li> </ul>
<b>Own damage</b>	The product does not provide cover for damage to the customer's vehicle other than by fire, explosion, lightning, theft or attempted theft.
<b>Driver</b>	The product does not cover any loss or damage, if the vehicle was being driven by someone: <ul style="list-style-type: none"> <li>who is not licensed under any relevant law to drive such a vehicle;</li> <li>whose faculties are impaired by any drug or intoxicating liquor;</li> <li>whose blood alcohol reading exceeds the legal limit (subject to any laws to the contrary); or</li> <li>who, following an accident, refuses to provide or allow the taking of a sample of breath, blood or urine for testing or analysis as required by the law of any State or Territory in which the accident occurred.</li> </ul>
<b>Use of Vehicle</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>liability arising out of the use of a registered vehicle being used as a tool, or plant forming part of a vehicle being used as a tool, operating at any work site (excluding while the motor vehicle is travelling, transporting or carting goods);</li> <li>a vehicle whilst it is being used for conveyance of passengers for hire, fare or reward;</li> <li>liability arising out of the use of a vehicle airside of or at an airfield;</li> <li>liability arising out of the use of a vehicle whilst underground in any mining activity; or</li> <li>liability if a vehicle or substitute vehicle is unregistered.</li> </ul>
<b>Reasonable Care</b>	There is no cover under the product for loss of or damage to a customer's motor vehicle or liability: <ul style="list-style-type: none"> <li>if reasonable steps to protect or safeguard the vehicle have not been taken;</li> <li>resulting from an intentional act by anyone acting with a customer's consent; or</li> <li>if the vehicle is used in an unsafe, unroadworthy or illegal condition unless such condition could not reasonably be detected.</li> </ul>
<b>Condition of the vehicle</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>loss or damage caused by depreciation, wear, tear, rust or corrosion; or</li> <li>loss or damage due to failure or breakdown of a structural, electrical, mechanical or electronic nature.</li> </ul>

## Key Exclusions

<b>Consequential loss</b>	There is no cover under the product for: <ul style="list-style-type: none"><li>• financial or non-financial consequential loss related to damage to a vehicle (for example, lost profits or income because the vehicle can't be used).</li></ul>
<b>Claims</b>	There is no cover under this product for repairs authorised without our consent.
<b>Death or injury</b>	There is no cover under the policy for death or injury.
<b>Other policy exclusions apply.</b> Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.	

## Cover: Third Party Property Damage

### Target Market

This cover is suitable for customers who:

✓	<p>own:</p> <ul style="list-style-type: none"> <li>a passenger vehicle such as a sedan, hatchback, wagon, 4WD, SUV, utility or van not exceeding 2 tonne carrying capacity;</li> <li>motorcycles.</li> </ul> <p><i>This TMD relates to vehicle types that fall within the definition of a 'motor vehicle' (and are therefore considered to be part of an insurance product provided to a person as a 'retail client') under the Corporations Act 2001 (Cth) and Corporations Regulations 2001 (Cth). Other vehicle types that are not considered to be part of an insurance product provided to a person as a retail client may be accepted under this cover.</i></p>
✓	<p>use their vehicles for:</p> <ul style="list-style-type: none"> <li>private use;</li> <li>business/commercial use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market'); or</li> <li>car sharing, provided that any fares charged do not involve commercial use for profit.</li> </ul>
✓	<p>only want financial protection for the loss or damage caused to another person's vehicle or property due to the use of their vehicle.</p>

This cover is only suitable for customers where **all** the above apply.

This cover is **NOT** suitable for customers who:

✗	<p>want cover for vehicles that are:</p> <ul style="list-style-type: none"> <li>watercraft of any kind;</li> <li>experimental or prototype vehicles; or</li> <li>aerial devices of any kind.</li> </ul>
✗	<p>want cover for vehicles used in relation to (but not limited to):</p> <ul style="list-style-type: none"> <li>racing or speed trials;</li> <li>operating airside (within the airport); or</li> <li>carrying passengers for hire, fare or reward.</li> </ul>
✗	<p>want financial protection for third party legal liability if their vehicles are unregistered.</p>
✗	<p>want financial protection for third-party legal liability for registered vehicles used as a tool or plant, operating at any worksite.</p>
✗	<p>want cover for vehicles that are not located in Australia.</p>
✗	<p>require cover for Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy.</p>

This cover is not suitable for customers where **any** of the above apply.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
<p>Cover for damage caused to another person's vehicle or property by the use of the customer's vehicle, to reduce the unexpected financial costs they are liable to pay.</p> <p><i>Cover does not apply where the customer's vehicle is unregistered.</i></p>	<p>Provides cover for loss or damage to another person's vehicle or property the customer is liable to pay arising from the use of the customer's vehicle.</p>
Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
<ul style="list-style-type: none"> <li>Pay the premiums which may increase from year to year; or</li> <li>Meet payment commitments if electing to pay premium in instalments.</li> </ul>	<p>Customers have the choice of:</p> <ul style="list-style-type: none"> <li>paying the total premium in one annual payment; or</li> <li>paying the premium in monthly instalments.</li> </ul>
<p>Pay the standard excess selected and any additional excesses.</p>	<p>A standard excess applies to all claims.</p> <p>Customers can choose to:</p> <ul style="list-style-type: none"> <li>pay more premium to pay less at the time of the claim where an excess would apply; or</li> <li>pay less premium, to pay more at the time of a claim where an excess would apply.</li> </ul> <p>Additional excesses that may apply are:</p> <ul style="list-style-type: none"> <li>Age or Inexperienced driver excess.</li> </ul>
<p>Have the financial capacity to bear 100% of the amounts that exceed any policy limits.</p>	<p>Customers may be faced with bearing all of the costs and/or loss where the additional benefits limits have been exhausted.</p>
<p>Bear 100% of the costs to repair or replace their vehicle if it's damaged.</p>	<p>There is no cover for the customer's vehicle under Third Party Property Damage except for certain circumstances under the Uninsured motorist's benefit.</p>

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Third Party Property Damage is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Legal Liability Limit</b>	\$32,500,000
<b>Other policy limits including additional benefit sub-limits apply</b>	The insurance cover is subject to maximum insured limits and these are set out in the policy schedule. Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).
Key Exclusions	
<b>Cyber</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>claims arising from, or in connection with, a cyber incident.</li> </ul>
<b>Own damage</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>damage to, or theft of, the customer's vehicle.</li> </ul>
<b>Driver</b>	The product does not cover any loss, damage or liability if the vehicle was being driven by someone: <ul style="list-style-type: none"> <li>who is not licensed under any relevant law to drive such a vehicle;</li> <li>whose faculties are impaired by any drug or intoxicating liquor;</li> <li>whose blood alcohol reading exceeds the legal limit (subject to any laws to the contrary); or</li> <li>who, following an accident, refuses to provide or allow the taking of a sample of breath, blood or urine for testing or analysis as required by the law of any State or Territory in which the accident occurred.</li> </ul>
<b>Use of Vehicle</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>liability arising out of the use of a registered vehicle being used as a tool, or plant forming part of a vehicle being used as a tool, operating at any work site (excluding while the vehicle is travelling, transporting or carting goods);</li> <li>a vehicle whilst it is being used for conveyance of passengers for hire, fare or reward;</li> <li>liability arising out of the use of a vehicle airside of or at an airfield;</li> <li>liability arising out of the use of a vehicle whilst underground in any mining activity; or</li> <li>liability if a vehicle or substitute vehicle is unregistered.</li> </ul>
<b>Reasonable Care</b>	There is no cover under the product for loss of or damage to a vehicle or liability: <ul style="list-style-type: none"> <li>if reasonable steps to protect or safeguard the vehicle have not been taken;</li> <li>resulting from an intentional act by anyone acting with a customer's consent; or</li> <li>if the vehicle is used in an unsafe, unroadworthy or illegal condition unless such condition could not reasonably be detected.</li> </ul>
<b>Condition of the vehicle</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>loss or damage caused by depreciation, wear, tear, rust or corrosion; or</li> <li>loss or damage due to failure or breakdown of a structural, electrical, mechanical or electronic nature.</li> </ul>
<b>Consequential loss</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>financial or non-financial consequential loss related to damage to a vehicle (for example, lost profits or income because the vehicle can't be used).</li> </ul>
<b>Death or injury</b>	There is no cover under the policy for death or injury.
<b>Other policy exclusions apply.</b> Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.	

## Cover: Own Damage Only

### Target Market

This cover is suitable for customers who:

✓	<p>own:</p> <ul style="list-style-type: none"> <li>a passenger vehicle such as a sedan, hatchback, wagon, 4WD, SUV, utility or van not exceeding 2 tonne carrying capacity;</li> <li>motorcycles.</li> </ul> <p><i>This TMD relates to vehicle types that fall within the definition of a 'motor vehicle' (and are therefore considered to be part of an insurance product provided to a person as a 'retail client') under the Corporations Act 2001 (Cth) and Corporations Regulations 2001 (Cth). Other vehicle types that are not considered to be part of an insurance product provided to a person as a retail client may be accepted under this cover.</i></p>
✓	<p>use their vehicles for:</p> <ul style="list-style-type: none"> <li>private use;</li> <li>business/commercial use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market'); or</li> <li>car sharing, provided that any fares charged do not involve commercial use for profit.</li> </ul>
✓	want financial protection for the loss or damage occurring to their vehicle.
✓	have a legal, equitable or ownership interest in the vehicles (which could include a bank or insolvency firm).

This cover is only suitable for customers where **all** the above apply.

This cover is **NOT** suitable for customers who:

✗	<p>want cover for vehicles that are:</p> <ul style="list-style-type: none"> <li>watercraft of any kind;</li> <li>experimental or prototype vehicles; or</li> <li>aerial devices of any kind.</li> </ul>
✗	<p>want cover for vehicles used in relation to (but not limited to):</p> <ul style="list-style-type: none"> <li>racing or speed trials;</li> <li>operating airside (within the airport); or</li> <li>carrying passengers for hire, fare or reward.</li> </ul>
✗	want financial protection for third party legal liability.
✗	want financial protection for third-party legal liability for registered vehicles used as a tool or plant, operating at any worksite.
✗	want cover for vehicles that are not located in Australia.
✗	require cover for Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy.

This cover is not suitable for customers where **any** of the above apply.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
Cover for damage to or theft of their motor vehicle to reduce the unexpected financial costs to repair or replace their vehicle when it is accidentally or maliciously damaged or stolen.	Provides cover for the cost to repair or replace the customer's vehicle if it is accidentally lost or damaged due to incidents such as collision or impact, theft or attempted theft, weather events (such as hail, flood or storm), or malicious damage.
Optional covers to tailor the product to suit the customer's needs.	The following optional covers are available to purchase: <ul style="list-style-type: none"> <li>• Agreed Value</li> <li>• Dry Hire</li> </ul>

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
<ul style="list-style-type: none"> <li>• Pay the premiums which may increase from year to year; or</li> <li>• Meet payment commitments if electing to pay premium in instalments.</li> </ul>	Customers have the choice of: <ul style="list-style-type: none"> <li>• paying the total premium in one annual payment; or</li> <li>• paying the premium in monthly instalments.</li> </ul>
Pay the standard excess selected and any additional excesses.	A standard excess applies to all claims. Customers can choose to: <ul style="list-style-type: none"> <li>• pay more premium to pay less at the time of the claim where an excess would apply; or</li> <li>• pay less premium, to pay more at the time of a claim where an excess would apply.</li> </ul> Additional excesses that may apply are: <ul style="list-style-type: none"> <li>• Age or Inexperienced driver excess.</li> </ul>
Bear 100% of the costs that exceed policy limits and/or the value of the customer's vehicle which they have insured.	Customers may be faced with bearing all of the costs and/or loss where the additional benefits limits or amount they have insured their vehicle for have been exhausted.
Bear 100% of the legal liability costs to compensate for damage to someone else's property.	Customers will need to pay all the costs incurred from damaging another person's property with their vehicle.
In the event of a total loss and the premium is paid by instalments, we will deduct any outstanding premium from the Total Loss settlement.	

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Own Damage Only is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Sum Insured</b>	<p>Damage to the vehicle - either: The lesser of:</p> <ul style="list-style-type: none"> <li>the Sum Insured declared to us; or</li> <li>the Market Value which is determined for the vehicle at the time of the loss;</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>If selected, the agreed value amount shown on the Policy Schedule.</li> </ul>
<b>Other policy limits including additional benefit sub-limits apply</b>	<p>The insurance cover is subject to maximum insured limits and these are set out in the policy schedule.</p> <p>Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).</p>
Key Exclusions	
<b>Cyber</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>claims arising from, or in connection with, a cyber incident.</li> </ul>
<b>Legal liability</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>Legal liability to pay compensation for damage to someone else's property.</li> </ul>
<b>Driver</b>	<p>The product does not cover any loss, damage or liability if the vehicle was being driven by someone:</p> <ul style="list-style-type: none"> <li>who is not licensed under any relevant law to drive such a vehicle;</li> <li>whose faculties are impaired by any drug or intoxicating liquor;</li> <li>whose blood alcohol reading exceeds the legal limit (subject to any laws to the contrary); or</li> <li>who, following an accident, refuses to provide or allow the taking of a sample of breath, blood or urine for testing or analysis as required by the law of any State or Territory in which the accident occurred.</li> </ul>
<b>Use of Vehicle</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>a vehicle whilst it is being used for conveyance of passengers for hire, fare or reward.</li> </ul>
<b>Reasonable Care</b>	<p>There is no cover under the product for loss of or damage to a vehicle or liability:</p> <ul style="list-style-type: none"> <li>if reasonable steps to protect or safeguard the motor vehicle have not been taken;</li> <li>resulting from an intentional act by anyone acting with a customer's consent;</li> <li>if the vehicle is used in an unsafe, unroadworthy or illegal condition unless such condition could not reasonably be detected.</li> </ul>
<b>Condition of the vehicle</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>loss or damage caused by depreciation, wear, tear, rust or corrosion; or</li> <li>loss or damage due to failure or breakdown of a structural, electrical, mechanical or electronic nature.</li> </ul>
<b>Consequential loss</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>financial or non-financial consequential loss related to damage to a customer's motor vehicle (for example, lost profits or income because the vehicle can't be used).</li> </ul>
<b>Claims</b>	<p>There is no cover under this product for repairs authorised without our consent.</p>
<b>Death or injury</b>	<p>There is no cover under the policy for death or injury.</p>
<p><b>Other policy exclusions apply.</b> Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.</p>	

## Cover: Fire and Theft Only

### Target Market

This cover is suitable for customers who:

✓	<p>own:</p> <ul style="list-style-type: none"> <li>a passenger vehicle such as a sedan, hatchback, wagon, 4WD, SUV, utility or van not exceeding 2 tonne carrying capacity;</li> <li>motorcycles.</li> </ul> <p><i>This TMD relates to vehicle types that fall within the definition of a 'motor vehicle' (and are therefore considered to be part of an insurance product provided to a person as a 'retail client') under the Corporations Act 2001 (Cth) and Corporations Regulations 2001 (Cth). Other vehicle types that are not considered to be part of an insurance product provided to a person as a retail client may be accepted under this cover.</i></p>
✓	<p>use their vehicles for:</p> <ul style="list-style-type: none"> <li>private use;</li> <li>business/commercial use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market'); or</li> <li>car sharing, provided that any fares charged do not involve commercial use for profit.</li> </ul>
✓	<p>want financial protection for the loss or damage occurring to their vehicle as a result of fire, explosion, lightning, theft or attempted theft.</p>

This cover is only suitable for customers where **all** the above apply.

This cover is **NOT** suitable for customers who:

✗	<p>want cover for vehicles that are:</p> <ul style="list-style-type: none"> <li>watercraft of any kind;</li> <li>experimental or prototype vehicles; or</li> <li>aerial devices of any kind.</li> </ul>
✗	<p>want cover for vehicles used in relation to (but not limited to):</p> <ul style="list-style-type: none"> <li>racing or speed trials;</li> <li>operating airside (within the airport); or</li> <li>carrying passengers for hire, fare or reward.</li> </ul>
✗	<p>want financial protection for third party legal liability.</p>
✗	<p>want financial protection for third-party legal liability for registered vehicles used as a tool or plant, operating at any worksite.</p>
✗	<p>want cover for vehicles that are not located in Australia.</p>
✗	<p>require cover for Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy.</p>

This cover is not suitable for customers where **any** of the above apply.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
Cover for loss or damage to the customer's vehicle to reduce the unexpected financial costs to repair or replace their vehicle, arising only from fire, explosion, lightning, theft or attempted theft.	Provides cover for costs to repair or replace the customer's vehicle, if it is accidentally lost or damaged due to fire, explosion, lightning, theft or attempted theft.
Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
<ul style="list-style-type: none"> <li>Pay the premiums which may increase from year to year; or</li> <li>Meet payment commitments if electing to pay premium in instalments.</li> </ul>	<p>Customers have the choice of:</p> <ul style="list-style-type: none"> <li>paying the total premium in one annual payment; or</li> <li>paying the premium in fortnightly, monthly or quarterly instalments.</li> </ul>
Pay the standard excess selected and any additional excesses.	<p>A standard excess applies to all claims.</p> <p>Customers can choose to:</p> <ul style="list-style-type: none"> <li>pay more premium to pay less at the time of the claim where an excess would apply; or</li> <li>pay less premium, to pay more at the time of a claim where an excess would apply.</li> </ul> <p>Additional excesses that may apply are:</p> <ul style="list-style-type: none"> <li>Age or Inexperienced driver excess.</li> </ul>
Have the financial capacity to bear 100% of the amounts that exceed any policy limits.	Customers may be faced with bearing all of the costs and/or loss where the additional benefits limits or amount they have insured their vehicle for have been exhausted.
Bear 100% of the costs to repair or replace their vehicle if it's damaged other than by fire, explosion, lightning, theft or attempted theft.	Customers will need to pay all costs incurred for damage to their vehicle, unless it is accidentally lost or damaged due to fire, explosion, lightning, theft or attempted theft.
Bear 100% of the legal liability costs to compensate for damage to someone else's property.	Customers will need to pay all the costs incurred from damaging another person's property with their vehicle.
In the event of a total loss and the premium is paid by instalments, we will deduct any outstanding premium from the Total Loss settlement.	

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Fire and Theft Only is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Sum Insured</b>	<p>Damage to the vehicle being:</p> <p>The lesser of:</p> <ul style="list-style-type: none"> <li>the Sum Insured declared to us; or</li> <li>the Market Value, which is determined at the time of loss;</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>If selected, the agreed value amount shown on the Policy Schedule.</li> </ul>
<b>Other policy limits including additional benefit sub-limits apply</b>	<p>The insurance cover is subject to maximum insured limits and these are set out in the policy schedule.</p> <p>Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).</p>

Key Exclusions	
<b>General</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>claims arising from, or in connection with, a cyber incident.</li> </ul>
<b>Own damage</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>damage to the vehicle other than by fire, explosion, lightning, theft or attempted theft.</li> </ul>
<b>Legal liability</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>Legal liability to pay compensation for damage to someone else's property.</li> </ul>
<b>Driver</b>	<p>The product does not cover any loss or damage, if the vehicle was being driven by someone:</p> <ul style="list-style-type: none"> <li>who is not licensed under any relevant law to drive such a vehicle;</li> <li>whose faculties are impaired by any drug or intoxicating liquor;</li> <li>whose blood alcohol reading exceeds the legal limit (subject to any laws to the contrary); or</li> <li>who, following an accident, refuses to provide or allow the taking of a sample of breath, blood or urine for testing or analysis as required by the law of any State or Territory in which the accident occurred.</li> </ul>
<b>Use of Vehicle</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>a vehicle whilst it is being used for conveyance of passengers for hire, fare or reward.</li> </ul>
<b>Reasonable Care</b>	<p>There is no cover under the product for loss of or damage to a vehicle or liability:</p> <ul style="list-style-type: none"> <li>if reasonable steps to protect or safeguard the motor vehicle have not been taken;</li> <li>resulting from an intentional act by anyone acting with a customer's consent;</li> <li>if the vehicle is used in an unsafe, unroadworthy or illegal condition unless such condition could not reasonably be detected.</li> </ul>
<b>Condition of the vehicle</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>loss or damage caused by depreciation, wear, tear, rust or corrosion; or</li> <li>loss or damage due to failure or breakdown of a structural, electrical, mechanical or electronic nature.</li> </ul>
<b>Consequential loss</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>financial or non-financial consequential loss related to damage to a vehicle (for example, lost profits or income because the vehicle can't be used).</li> </ul>
<b>Claims</b>	<p>There is no cover under this product for repairs authorised without our consent.</p>
<b>Death or injury</b>	<p>There is no cover under the policy for death or injury.</p>
<p><b>Other policy exclusions apply.</b> Please refer to the PDS (and any supplementary PDS) for a complete list of policy exclusions.</p>	

## Distribution

This product has been appropriately designed to be distributed through Fleetsure Pty Ltd (Fleetsure). The product and the systems it is distributed through have been designed for a customer seeking insurance through Fleetsure. Fleetsure has taken reasonable steps to understand the key product attributes and align distribution to customers in the target market.

<b>Distribution Restrictions</b>	<b>Fleet &amp; Heavy Haulage (QM1954)</b> can only be sold by Fleetsure Pty Ltd ABN 78 078 661 220, AFSL 238151.
<b>Distribution Conditions</b>	<p>Fleet &amp; Heavy Haulage (QM1954) can only be sold to persons that are eligible for cover in accordance with the application and/or renewal criteria that has been approved in writing by QBE and which complies with the law (<b>Application Process</b>).</p> <p>The Application Process has been tailored to identify the target market described in this TMD as part of the eligibility criteria. The use of this Application Process will make it more likely that the product will be acquired by persons within the target market.</p> <p>The application process is comprised of the following:</p> <ul style="list-style-type: none"> <li>• Public website with product information</li> <li>• Internal underwriting accreditation or delegated authority program</li> <li>• QBE staff monitoring program</li> <li>• Underwriting guidelines.</li> </ul> <p>Fleetsure must make this TMD available free of charge on request.</p>
<b>Distribution Method</b>	<p>Fleet &amp; Heavy Haulage (QM1954) can be sold via direct contact between the customer and Fleetsure.</p> <p>Fleet &amp; Heavy Haulage (QM1954) is not available online for customers to purchase directly.</p>

## Reporting Obligations

Information	Responsible reporting person	Obligation	Information required to be reported	Reporting Period
<b>Dealings outside the target market</b>	Fleetsure and QBE	<p>Fleetsure will report to QBE if it becomes aware of a dealing outside of the target market that is inconsistent with the TMD and which QBE has not already approved.</p> <p>QBE will report to the regulator any significant dealing outside the target that is inconsistent with the TMD.</p>	<ul style="list-style-type: none"> <li>the date (or date range) the dealing occurred;</li> <li>details about the dealing(s); and</li> <li>any steps or actions taken to mitigate this dealing;</li> <li>any steps or actions taken to stop or prevent any further dealings outside the target market from occurring.</li> </ul>	As soon as practicable and, by no later than 10 business days after the date Fleetsure or QBE becomes aware of the dealing.
<b>Complaints and feedback</b>	Fleetsure and QBE	<p>Fleetsure will report to QBE complaint and feedback information received about the product.</p> <p>QBE will report any complaint or feedback information received about the product.</p>	<ul style="list-style-type: none"> <li>the number of complaints received about this product during the reporting period; and</li> <li>a brief summary about the nature of every complaint received and any steps taken to address the complaint.</li> </ul>	Every 3 months
<b>Orders, direction or feedback from Regulator, Code Governance Committee or AFCA</b>	Fleetsure and QBE	Any order, direction or feedback from a regulator, Code Governance Committee or AFCA related to the product or how it is distributed.		As soon as practicable and, by no later than 10 business days after the date the the feedback, direction or order was received.
<b>Periodic Product Reviews Outcomes</b>	QBE	Outcomes from the Periodic Product Reviews conducted.	<ul style="list-style-type: none"> <li>Data reviewed</li> <li>Data analysis outcomes</li> <li>Review outcome decisions.</li> </ul>	Every 2 years or sooner if the review was conducted prior.

## TMD Review

TMD Reviews	Information QBE will use to review the TMD
Review Period	This TMD will be reviewed 12 months after the date it is first published, and it will be periodically reviewed once every 2 years thereafter.
What may trigger a review prior to periodic review	<p>The events or circumstances that may trigger a review prior to a scheduled periodic review date include QBE becoming aware of:</p> <ul style="list-style-type: none"> <li>• the nature or numbers of complaints or feedback provided about the product's design or distribution that indicate significant or systemic issues, reasonably suggesting the TMD is no longer appropriate;</li> <li>• a material change to the product (including the PDS and the Application Process) or distribution conditions, or to the information or the assumptions which the target market is based on, which reasonably suggests the TMD is no longer appropriate;</li> <li>• a material incident in relation to the product's design and distribution which reasonably suggests the TMD is no longer appropriate;</li> <li>• any:             <ul style="list-style-type: none"> <li>○ change of relevant legislation, regulations or regulatory guidance; or</li> <li>○ direction or order from a regulator, the Code Governance Committee or AFCA related to the design of the product or its distribution, that reasonably suggests the TMD is no longer appropriate;</li> </ul> </li> <li>• a significant dealing outside the TMD occurring that reasonably suggests the TMD is no longer appropriate;</li> </ul> <p>Relevant thresholds indicating possible adverse outcomes are stored within QBE's internal retail Product Governance arrangements.</p>