The issuer of this product is RACT Insurance Pty Ltd ABN 96 068 167 804 AFS Licence No 229076.

RACT Motor Vehicle Insurance Target Market Determination

This Target Market Determination (TMD) sets out the class of customers this product has been designed for, taking into consideration their likely objectives, financial situation, and needs.

This document provides the necessary information to assist RACT Insurance staff, our Distributors and Customers in understanding the TMD.

RACT Insurance Motor Vehicle Insurance Products

This TMD sets out the target market for:

- Comprehensive Car Insurance
- Fire, Theft and Third-Party Liability Insurance
- Third-Party Liability Insurance

Distribution conditions of this product

The following conditions apply to this product:

- All Distributors must be authorised by us to distribute this product. Distribution of this product must be conducted through our:
  - RACT call centres
  - RACT's website
  - RACT's branch network.
- This product must only be distributed in accordance with this TMD;
- Distribution of this product must comply with all our acceptance criteria; and
- The TMD must be current and not subject to any ASIC action that might suggest that the TMD is no longer appropriate.

These distribution conditions make it likely that individuals who are issued a product are within the target market because they are supported by reasonably appropriate platform controls, training and scripting designed to ensure that the product is distributed to persons within the target market. Where a person falls within our target market, this does not mean that the Product is right for their individual needs, objectives, and financial situation. We do not consider this, and a person needs to consider the PDS and other information provided by us (and/or seek professional advice) before deciding to apply for this Product.

Insurance products issued by RACT Insurance Pty Ltd. Conditions may apply. This is general advice only and does not take into account your personal objectives, financial situation or needs and may not be right for you. Always read the PDS and applicable SPDS available from RACTI before selecting a policy. Effective from 01-July-2022

Reviewing this document

From the date of issue, a review of the TMD will commence within 2 years, and subsequently at every 2 years of the issue date.

Other circumstances which will trigger a TMD review

The review triggers for this product are:

- If a material change to the terms of cover provided by the product is made.
- If one of more acceptability criteria alters the suitability of the product for the target market.
- material changes are made to the way the product is distributed.
- the discovery of a material defect in the PDS for the product.
- significant or systemic complaints or claims issues are apparent that indicate that the suitability of the product to the target market has changed.
- Poor or significantly deteriorating key product suitability metrics, including:
    - if feedback, such as systemic complaint or claims issues is received, and we consider that this reasonably suggests to us the TMD is no longer appropriate.
    - Product value metrics (including claims acceptance rates, and loss ratios) and we consider that this reasonably suggests to us the TMD is no longer appropriate.
- feedback from a regulator, the Code Governance Committee (CGC) or Australian Financial Complaints Authority (AFCA) which suggest this TMD is no longer appropriate.
- If a change in law, regulation, or regulatory guidance that materially affects the product design or distribution of the product (or class of product that includes this product) where we consider that this reasonably suggests that this TMD is no longer appropriate.
- Where significant dealings outside the TMD occurs, and we consider that this reasonably suggests that this TMD is no longer appropriate.

Complaints Reporting

Timeframes are in place for both RACT Insurance and its Distributors regarding the reporting and recording of all complaints received in relation to insurance products. These timeframes align to requirements specified in the General Insurance Code of Practice. Distributors are required to report code breaches and complaints within 2 business days. All complaints lodged with us are handled in accordance with RACT's Group Complaints Handling Guide.

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Information to assess TMDs, review triggers and reporting periods

The Table below sets out the kinds of information we need to identify, or those that Distributors who distribute our product need to provide to us, to enable us to ensure that the TMD for this product continues to be appropriate.

Information	Persons required to report	Reporting period
Complaints feedback including: • Nature of complaints • Number of complaints • Product Category	Distributors/Issuer	Monthly
Claims data including: • Average Claims costs • Claims acceptance rates • Claims frequency • Loss Ratios	Issuer	Half-Yearly
Product Review Outcomes	Issuer	Half-Yearly
Sales information including: • Strike rates • Cancellation rates	Distributors/Issuer	Monthly
Significant Dealings of product outside of TMD	Distributors/Issuer	As soon as practicable but within 10 business Days
Any feedback, regulatory orders or directions received from a regulator, CGC or AFCA in respect of the product or its distribution.	Distributors/Issuer	As soon as practicable but within 10 business Days

Record keeping

RACTI Insurance and its Distributors will maintain records of the reasonable steps taken to ensure that this product is sold in a manner consistent with this TMD.

As part of these records we will ensure complete and accurate records of our decisions, and the reasons for those decisions, in relation to:

- The creation and alteration of TMDs
- The identification and monitoring of review triggers
- The outcomes of periodic reviews
- The matters documented in this TMD

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RACT Motor Vehicle Insurance Target Market Determination Appendix

Comprehensive Car Insurance

The Comprehensive Car Insurance product has been designed for people who want to be covered against financial loss caused by a collision involving their Motor Vehicle or other incidents as outlined in the PDS and are willing to select an appropriate level of cover relevant to their own circumstances

This product is suitable for people who:

- Own a motor car, light goods vehicle or campervan for private use primarily in Tasmania,
- Are looking for a product that provides cover for their own vehicle for an agreed value and their liability for damage to other property,
- Want to select policy options to customise the cover to their situation.

This product is not suitable for:

- Any vehicle individually imported to Australia, or is a bus or truck, or has a carrying capacity of more than 2 tonnes,
- Anyone looking for a product that provides coverage for their business liability or business contents while driving their vehicle,
- Those unwilling to accept the additional imposition of an age , special, or unnamed driver excess if an at-fault claim occurs,
- Unroadworthy vehicles,
- Any motor vehicles permanently located outside of Tasmania.

The RACTI Comprehensive Car Insurance product is subject to a range of detailed acceptance criteria.

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RACT Motor Vehicle Insurance Target Market Determination Appendix

Fire, Theft & Third-Party Liability Insurance

The Fire, Theft & Third-Party Liability Insurance product has been designed for people who want to be covered against their financial liability caused by a collision involving their Motor Vehicle or damage caused to their Motor Vehicle caused by fire, theft, attempted theft or an uninsured driver and are willing to select an appropriate level of cover relevant to their own circumstances.

This product is suitable for people who:

- Own a motor car, light goods vehicle or campervan for private use primarily in Tasmania,
- Are looking for a product that provides cover for their liability for damage to other property and damage caused to their car caused by fire, theft, attempted theft or an uninsured driver up to the lesser of the vehicles market value or $5000.

This product is not suitable for:

- Anyone looking for a product that provides cover for loss or damage to their own vehicle for anything other than fire, theft or an uninsured driver,
- Any vehicle individually imported to Australia, or is a bus or truck, or has a carrying capacity of more than 2 tonnes,
- Unroadworthy vehicles,
- Any motor vehicles permanently located outside of Tasmania.

The Fire, Theft & Third-Party Liability Insurance product is subject to a range of detailed acceptance criteria.

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RACT Motor Vehicle Insurance Target Market Determination Appendix

Third-Party Liability Insurance

The Third-Party Liability Insurance product has been designed for people who want to be covered against their financial liability caused by a collision involving their Motor Vehicle or damage caused to their Motor Vehicle by an uninsured driver and are willing to select an appropriate level of cover relevant to their own circumstances.

This product is suitable for people who:

- Own a motor car, light goods vehicle or campervan for private use primarily in Tasmania,
- Are looking for a product that provides cover for their liability for damage to other property and damage caused to their car caused by an uninsured driver up to the lesser of the vehicles market value or $5000.

This product is not suitable for:

- Anyone looking for a product that provides cover for loss or damage to their own vehicle, or an uninsured driver,
- Any vehicle individually imported to Australia, or is a bus or truck, or has a carrying capacity of more than 2 tonnes,
- Unroadworthy vehicles,
- Any motor vehicles permanently located outside of Tasmania.

The Third-Party Liability Insurance product is subject to a range of detailed acceptance criteria

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