

# SURE INSURANCE HOME AND CONTENTS TARGET MARKET DETERMINATION



## The purpose of this Target Market Determination (TMD)

The purpose of this TMD is to describe:

- the class of retail clients the Sure Home and Contents Insurance product are suitable for, called our Target Market;
- how the product is distributed to reach retail clients within the scope of the target market; and
- the target market review periods and triggers we use to ensure our product remains appropriate and is not being acquired by any person who is not within our target market.

This document is not a Product Disclosure Statement (PDS) and is not a summary of our full product features, terms and conditions. Retail clients should refer to our Product Disclosure Statement (**PDS**) and any supplementary documents which outline the relevant terms and conditions of the product when making a decision about this product. The PDS may be viewed at; [www.sure-insurance.com.au](http://www.sure-insurance.com.au)

## Who is the product designed for?

The product provides cover to either your home only, your contents only or both your home and contents.

Home cover provides insurance protection for homeowners and those who have a financial interest in the home for specified causes of loss or damage and their legal liability in connection with the ownership of their home. A retail client can be either an owner-occupier or a landlord who rent out all or part of their home. However, not all homeowners fall within our target market.

Contents cover provides insurance protection for loss or damage to household furniture, appliances, clothing and specified personal effects and any legal liability which arises from the ownership of those contents which may occur away from Home anywhere in Australia.

More detailed explanations of the target market are set out in the table below:

### Home Building insurance

<b>This product is appropriate for:</b>	<b>This product is not appropriate for:</b>
Homes that are situated in Regional Queensland, namely from Hervey Bay and north to the Cape and west to Mt Isa.	Homes which are situated outside of Regional Queensland.
Homeowners who own & occupy their home.	Unoccupied homes.
Homeowners/ Landlords who rent out their property for long term rental of 3 months or more.	Homeowners/ Landlords who rent out their property for short term rental of 3 months or less or for holiday letting.
Homes which are well maintained, secure, watertight and structurally sound.	Homeowners/ Landlords who rent out their property and require additional rent default cover.
	Homes that are used primarily for business/ commercial purposes.
	Homes or units that form part of a Community Title Scheme. (Strata Title).
	New homes in the course of construction.
	Caravans or mobile homes or houseboats.

### Contents insurance

<b>This product is appropriate for:</b>	<b>This product is not appropriate for:</b>
Home Contents located in a residential home, unit, apartment or townhouse situated in Regional Queensland, namely from Hervey Bay and north to the Cape and west to Mt Isa.	Home Contents located in a residential home, unit, apartment or townhouse situated outside of Regional Queensland.
Contents kept in a residential home, unit, apartment, or townhouse they either own, rent or occupy as a tenant.	Contents kept in caravan, mobile home, houseboat, hotel, motel, guest house, backpacker or bed & breakfast accommodation, boarding home, private hotel, dormitory, nursing home, or any similar shared accommodation.
	Contents kept in an unoccupied home.
	Contents kept in a home that is used primarily for business/ commercial purposes.

## Key Attributes

### **Burglary, theft or attempted burglary or theft**

Up to *your* sum insured. For more details see PDS page 22.

### **Burglary or theft by a tenant or their guest**

Up to *your* sum insured. For more details see PDS page 22.

### **Clean up following death**

Up to \$20,000. For more details see PDS page 22.

### **Contents in the open air**

Up to \$3,000. For more details see PDS page 22.

### **Credit card or ATM card cover**

Up to \$1,000. For more details see PDS page 23.

### **Cyclone, storm and water runoff**

Up to *your* sum insured. For more details see PDS pages 23.

### **Damage by an animal**

Up to *your* sum insured. For more details see PDS page 24.

### **Earthquake or tsunami**

Up to *your* sum insured. For more details see PDS page 24.

### **Escape of water or liquids**

Up to *your* sum insured. For more details see PDS page 24.

### **Exploratory costs of a leak**

Up to \$1,000. For more details see PDS page 26.

### **Explosion**

Up to *your* sum insured. For more details see PDS page 26.

### **Fatal injury compensation**

Up to \$10,000 per person. For more details see PDS page 26.

### **Fire (including bushfire)**

Up to *your* sum insured. For more details see PDS page 26.

### **Flood (including water runoff)**

Up to *your* sum insured. For more details see PDS page 26.

### **Garden and plants**

Up to \$1,000. For more details see PDS page 27.

### **Glass**

Up to *your* sum insured. For more details see PDS page 27.

### **Impact**

Up to *your* sum insured. For more details see PDS page 28.

### **Legal Liability**

Up to \$20,000,000 For more details see PDS page 38.

### **Lightning**

Up to *your* sum insured. For more details see PDS page 28.

### **Loss of rent**

Up to 10% of the *home* sum insured. For more details see PDS page 28.

### **Malicious damage, intentional damage or damage by vandals**

Up to *your* sum insured. For more details see PDS page 29.

### **Malicious damage by a tenant or their guest**

Up to \$20,000 per policy term. For more details see PDS page 29.

### **Matching repairs**

Up to \$1,000. For more details see PDS page 29.

### **Mitigation improvements**

Up to \$10,000. For more details see PDS page 29.

### **Mortgage discharge cost**

Up to \$1,500. For more details see PDS page 30.

### **Motor burnout**

Up to 10 years. For more details see PDS page 30.

### **Moving to a new address**

Up to 14 days. For more details see PDS page 31.

### **Paraplegia or quadriplegia assistance**

Up to \$20,000. For more details see PDS pages 31.

### **Removal of debris and rebuilding costs**

Up to 25% of *your* sum insured in addition to *your* sum insured. For more details see PDS page 31.

### **Replacement of locks**

Up to \$1,000. For more details see PDS page 32.

### **Riot or civil commotion**

Up to *your* sum insured. For more details see PDS page 32.

### **Spoilage of food and medication**

Up to \$750. No excess will apply if the loss is a direct result of a bushfire, cyclone or flood. For more details see PDS page 32.

### **Storm surge**

Up to *your* sum insured or up to 10% of *your* sum insured for loss and damage to paths, driveways, garden, paving, freestanding and *retaining walls*. For more details see PDS page 33.

### **Supplementary living expenses**

Up to \$10,000. For more details see PDS page 33.

### **Temporary accommodation**

Up to 18 months or 10% of the sum insured. Plus, up to \$2,000 for your dog or cat. For more details see PDS page 33.

### **Temporary removal of contents**

For up to 60 days. For more details see PDS page 34.

### **Temporary storage of undamaged contents**

For up to 18 months or 10% of the sum insured. For more details see PDS page 34.

### **Unfixed building materials**

Up to \$1,000. For more details see PDS page 34.

### **Visitors' contents**

Up to \$1,000. For more details see PDS page 34.

The above key attributes make the Sure Home and Contents Insurance likely to be consistent with the likely objectives, financial situation and needs of the target market because it provides insurance cover, or the option to add cover, for events that may result in loss or damage to the home and or contents at the insured address. The product also provides cover for legal liability at the insured address for home insurance and Australia wide for contents insurance.

**Options available at an additional cost:***Accidental Damage to Home and or Contents*

In addition to the key attributes listed above, you can choose to cover your home and or contents for accidental damage for an additional cost.

*Contents away from home*

In addition to the key attributes listed above, you can choose to cover your contents for accidental loss or damage away from home for an additional cost.

*Higher Excess for reduced premium*

The standard policy excess is \$500. This is the amount you must pay towards a claim. You can choose to have a higher excess for a premium reduction. However, this option is not suitable if you cannot afford to pay the higher excess in the event of a claim.

**Distribution Conditions**

The product is designed to be purchased via:

- the Sure Insurance Call Centre, call 1300 392 535, or
- from a Sure Authorised Insurance Broker (see our website for details).

Only these representatives are trained and authorised by Sure to deal and advise in the product and must follow any guidelines we give them with regard to ensuring this product is only offered and sold to retail client who fall within our target market.

Alternatively, you can purchase this product via the Sure Insurance website at

[www.sure-insurance.com.au](http://www.sure-insurance.com.au)

We have designed a series of questions to help us determine if you fall within our target market for this product. However, you should always check with us if you are not sure what a question means.

Our distribution conditions and restrictions will assist us to ensure that only customers who fall within the class of retail clients for who the product has been designed purchase the product. Our distribution conditions and restrictions will also assist us to ensure that the distribution is being directed towards the target market.

**Review Triggers**

Sure Insurance collects information and prepares reports regarding sales performance, claims performance, complaints and competitors' activities on a monthly basis, which will identify review triggers that may suggest that the TMD is no longer appropriate.

In addition to these review triggers, we will carry out reviews every 2 years from the effective date to ensure the TMD remains appropriate.

We will also review this TMD within 10 business days of any of the following events occurring:

- there are material amendments to the product, including to our acceptance criteria;
- there are material changes to our underwriting guidelines;
- the distribution method for the product changes;
- we receive a complaint that indicate retail clients who acquire the product do not fall within our Target Market.

**Reporting and Monitoring**

We will review any direct written complaint we receive relating to this product on a monthly basis.

Sure Authorised Insurance Brokers are also required to provide us information regarding any complaint made by a retail client about this product on a monthly basis.

Any complaint made to us is managed in accordance with the Sure Complaints resolution process.

**Questions?**

If you have any questions about our products, please call us on 1300 392 535.

TMDHC 01

Effective Date: 1 October 2021

\*All financial services in connection with your insurance are provided by Sure Insurance Pty Ltd (ABN 72 624 109 128), AFSL 506378) on behalf of the product issuer Liberty Mutual Insurance Company, Australia Branch (ABN 61 086 083 605), trading as Liberty Specialty Markets, a company incorporated under the laws of Massachusetts, USA (the liability of members is limited). Any general advice relating to this product is provided by Sure Insurance under its Australian Financial Service License.