

Chubb Target Market Determination

Golf Group Affinity Personal Accident & Equipment Insurance

CHUBB®

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Important Information

This Target Market Determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth) and has been prepared by the product issuer, Chubb Insurance Australia Limited (ABN 23 001 642 020, AFSL 239687) (**Chubb**).

This **TMD** is designed to assist customers, distributors and Chubb staff to understand who this product has been designed for and who it is not suitable for. The TMD identifies triggers for Chubb to review the target market and sets out the conditions and restrictions on distribution of the product described below. It also sets out the reporting obligations of Chubb's distributors. This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs and is not intended to constitute personal advice. Persons interested in acquiring this product should carefully read the PDS before deciding whether to purchase this product.

This TMD is effective from the date it is made until its replacement or withdrawal.

Where a word is capitalised in this TMD and not otherwise defined, the definition of the word can be found in the PDS.

Target Market Determination

1. Details

Product Name/s:	Chubb Golf Group Affinity Personal Accident & Equipment Insurance (PDS No. CAH-GAFFGPA-PDS-0626) (the Product)
Date TMD Made:	9 June 2026
Initial Review:	One (1) year from date TMD made
Frequency of Subsequent Reviews:	Every two (2) years from date of initial review

2. Product Target Market

What is the Product?

This Product provides Accident cover such as lump sum payments for certain Bodily Injuries for Covered Persons of a golf club (the Policyholder).

Key covers/attributes

The main benefits of this Product include:

- ✓ Cover for all nominated Covered Persons of the golf club.
- ✓ The scope of cover is whilst a Covered Person whilst on the Golf Club's premises.
- ✓ Lump sum payments cover up to a specified amount (in line with the age limitations within the Policy) for certain Bodily Injuries sustained by a Covered Person such as Permanent Loss of Fingers, Thumbs or Toes, eye/s or Limbs and Accidental Death.
- ✓ Cover for fractured bones, as specified in the Policy terms, arising from a covered Bodily Injury.
- ✓ Cover may be tailored (to vary sums insured and types of additional benefits) to suit the needs of the Policyholder and their nominated Covered Persons.

Optional Cover

The following optional cover can be added to the main cover(s) by the Policyholder, which may be subject to additional premiums and excesses as well as applicable underwriting and eligibility criteria:

- ✓ limited cover for Members Golf Equipment

Key exclusions or limitations of cover

- ✗ This Product excludes claims arising from (amongst other things):
 - piloting;
 - Professional Sport;
 - intentional self-injury;
 - War or Civil War;
 - Pre-Existing Medical Conditions, illness or disease for which treatment, medication or advice has been received or prescribed by a Doctor or Dentist in the twelve (12) months prior to becoming a Covered Person under the Policy.

- ✗ While there is no age limit, this Product has reduced cover for Covered Persons aged seventy-five (75) years or over.
- ✗ Depending on the scope of cover elected by the Policyholder (and specified in the Policy Schedule), the Covered Person may only be covered at certain times, i.e. within the Policyholders premises.
- ✗ Except for Part A - Lump Sum Benefits, there is no cover under the Policy for any loss, damage, liability, Event, Bodily Injury or Sickness which is covered under any other insurance policy, health or medical scheme or Act of Parliament or is payable by any other source. We will however pay the difference between what is payable under the health or medical scheme or Act of Parliament or such other source and what the Policyholder or the Covered Person would be otherwise entitled to recover under the Policy, where permissible by law. To the extent permitted by the Insurance Contracts Act 1984 (Cth), if other valid and collectible insurance is available to any Policyholder covering any loss, damage, liability, Event, Bodily Injury or sickness also covered by this Policy, other than a Policy that is specifically written to apply in excess of this Policy, the insurance afforded by this Policy shall apply in excess of and shall not contribute with such other insurance.
- ✗ The Policy is subject to maximum sums insureds and excesses or waiting periods may apply.

The Policy contains other exclusions which can be found within the PDS.

Customers the Product was designed for

This product was designed for:

- ✓ golf clubs located in Australia placing their property insurance business via Victor Insurance who will be offered this Product for Accident and limited Equipment cover as part of a bundled insurance package. Covered Persons must be registered members of the Policyholder.

Classes of Customers

The class of customers that are likely to be within this Product's target market are:

- ✓ Golf clubs located in Australia whom Victor Insurance distribute other classes of business insurance including property insurance via bundled package:
 - golf clubs with registered members of the golf club who they are seeking cover for personal accident and limited equipment cover.

Customer's likely objectives, financial situation, and needs

Objectives	The likely objectives of customers in this target market are to provide accident and limited equipment cover to their nominated persons: • as an additional benefit to the nominated person's association with the Policyholder (such as membership).
Financial situation	The organisations/businesses this Product is intended for must have the financial means to pay the Premium. Covered Persons must have the financial means to bear any relevant excesses and/or waiting periods in the event of a claim, where applicable. Organisations in a range of financial situations may seek to protect Covered Persons against the losses associated with Bodily Injury and the cost of replacing Equipment that are covered by this Product.
Needs	Customers in this target market will likely need an insurance product which can offer their nominated Covered Persons cover for Bodily Injury as a result of an Accident and

	for specified losses to their golf equipment whilst stored in declared designated areas of the Policyholder's golf club premises.
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Customers the Product was not designed for

This Product is not suitable for:

- ✗ golf clubs that do not place their property insurance policy via Victor Insurance;
- ✗ golf clubs outside Australia;
- ✗ golf clubs seeking cover for unpaid/voluntary workers;
- ✗ golf clubs seeking cover for non-members;
- ✗ golf clubs seeking cover during their Covered Person's journey/commute to or from the golf club premises;
- ✗ golf clubs seeking to offer this insurance on a voluntary or opt-in basis;
- ✗ individuals; and
- ✗ golf clubs requiring the following types of insurance for their nominated Covered Persons:
 - workers compensation insurance;
 - private health insurance;
 - income protection insurance; and/or
 - life insurance.

Why the Product is consistent with the Target Market

Chubb views that the Product is consistent with the target market as the target market comprises golf clubs requiring cover for associated nominated persons and the Product provides cover for personal Accident and limited Equipment cover of their nominated persons. It is therefore likely that the Product will meet the needs, or go towards meeting the needs, of those in the target market.

3. Conditions/Restrictions on product Distribution

Restriction/ Condition	Description
Method of distribution	This Product is: • is distributed on behalf of Chubb by Victor Insurance Pty Ltd (ABN 11 146 607 838) (Victor Insurance) an underwriting agency and an Authorised Representative (No. 403803) of Marsh Pty Ltd (ABN 86 004 651 512 AFS Licence No. 238983)(Marsh); and • can be intermediated by insurance brokers throughout Australia acting on behalf of customers (collectively, the Distributors). Victor Insurance, in distributing the Product, acts under its authorisation under own Marsh's AFSL that has under a binding authority from Chubb.

	In distributing the Product, Victor Insurance acts as agent of Chubb not the customers. Products distributed on behalf of Chubb must only be distributed under a general advice model.
Underwriting criteria	The Distributor is required to distribute the Product in accordance with Chubb's underwriting criteria which includes specific requirements with regard to eligibility criteria – see “Customers the Product was designed for” and “Customers the Product was not designed for” (above) for more information.
Promotional Material	Any promotional material which is used by the Distributor in relation to the Product must be pre-approved by Chubb and must contain an electronic link to this TMD. In approving such promotional material, Chubb will consider the promotional material for consistency with the target market.
Distribution in accordance with TMD	The Product must only be distributed in accordance with this TMD and the contractual arrangements in place between Chubb and the Distributors.

Explanation

Customers that obtain the Product in accordance with the distribution conditions set out above are more likely to be in the target market for this Product because a qualified insurance broker is acting on their behalf and can assess the customer's objectives, financial situation and needs.

4. Product Review

Periods of review:	An initial review will occur within one (1) year of the TMD being made subject to intervening review triggers (see below). Mandatory periodic reviews of the TMD will occur at least every two (2) years subject to intervening review triggers (see below).
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Review triggers:

Review triggers are events and circumstances that reasonably suggest the TMD may no longer be appropriate and may trigger a review **prior** to the review periods as set out above. The review triggers for this TMD are set out below.

If a review trigger occurs, Chubb will review this TMD as soon as practicable to determine whether it remains appropriate and whether distribution should be paused, amended or withdrawn

1.	Any material change to the Product, including a change to the PDS.
2.	Changes to relevant laws, regulatory guidance, or industry codes.
3.	Any determination of or feedback from regulators, the Australian Financial Complaints Authority, a court or a tribunal suggesting that the target market may no longer be appropriate (including the use of Product Intervention Powers).
4.	The nature of feedback regarding the Product, including whether complaints have increased significantly from consumers or distributors.
5.	Distribution or purchasing of the Product in a manner significantly inconsistent with the TMD.

5. Reporting Obligations

The Distributors must report the following information to Chubb.

Distributor Reporting Obligations

Type of Report	Description	Reporting Period
Complaints	Complaints are received by Chubb pursuant to the Complaints and Dispute Resolution Process set out in the Product Disclosure Statement. Where the Distributor acts under a binding authority from Chubb, or as an Authorised Representative of Chubb, and receives a complaint, the Distributor must provide complaints data and information in accordance with the existing contractual terms as agreed to between the parties. Where the Distributor is facilitating the sale of the product only, they must provide the following complaints data if received by them: • The number of complaints received regarding the Product during the Reporting Period and the nature and details of the complaints. A complaint is defined in the Australian Securities and Investment Commission (ASIC) Regulatory Guide RG 271 Internal dispute resolution.	Quarterly (10 business days after the quarter has closed) Send data to: <u>Complaints.AU@chubb.com</u>

Significant dealings	A significant dealing in the Product which is not consistent with this TMD must be notified to ASIC. What amounts to a “significant dealing” will be determined by the circumstances of each case but generally: • regard should be had to the proportion of customers purchasing the product who are not in the target market, the actual or potential harm to those customers, and the nature and extent of the inconsistency of distribution with the TMD; • distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing; and • if in doubt, Distributors must report the dealing to Chubb, so that Chubb can undertake the necessary assessments. The report must include: • date(s) of the significant dealing; • description of the significant dealing; • why the dealing is significant; • how the significant dealing was identified; • what steps, if any, have been taken in relation to persons affected by the significant dealing; and • steps which have been, or will be, taken to ensure that the significant dealing does not occur again.	Within 1 business day of becoming aware of the significant dealing. Send data to: aus.incidentreporting@chubb.com
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6. Appropriateness

Chubb has assessed the Product’s key attributes and formed the view that it is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as described within this TMD.

About Chubb in Australia

Chubb is a world leader in insurance. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance.

More information can be found at www.chubb.com/au.

Contact Us

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