

TARGET MARKET DETERMINATION

Drive Pack Plus

Product Name	Drive Pack Plus PDS NTI341 (05/03/2024)
Validity	This TMD is effective from 8 December 2024 and remains valid until replaced or withdrawn.
Issuer	NTI Limited ABN 84 000 746 109 AFSL 237246
What is a target market determination (TMD)	<p>A TMD is required by the <i>Corporations Act 2001</i>, to provide NTI Distributors and Customers with information about:</p> <ul style="list-style-type: none">• who is the Target Market for the product described above,• who the product is not designed for,• review periods and events which may trigger a review,• any distribution conditions for this product,• reporting obligations of our distributors.
Mandatory Customer Requirements	This Product is designed for distribution to Businesses (including Primary Producers) with vehicles operating within the States and Territories of Australia who have elected to obtain insurance cover direct with NTI or through a Distributor/Referrer. NTI distributes this Product directly to the customer electronically via the online Quote and Purchase platform located on the NTI Website or via the NTI approved distributor's website.
Policy Bundle Information	This TMD has been produced in accordance with the regulatory guide 274 for Pt 7.8A of the Corporations Act. There are 5 Products available in this Policy.

Product 1 - Commercial Motor

Class of customers description

The product is designed for customers with an ABN, who own:

- a registered goods carrying vehicle with a 3.5t or more Gross Vehicle Mass (GVM) used for commercial purposes; or,
- mobile plant and machinery of small to medium sized registered Businesses,

whose likely needs, objectives and financial situation, are aligned with this product and its key attributes and would like to be covered for:

- financial loss resulting from destruction, loss or damage, and
- be indemnified for financial loss resulting from legal liability for a claim relating to the damage to someone else's property through the use of their registered vehicle.

Product Description and Key Attributes

The cover available is Comprehensive which covers loss or damage to your goods carrying vehicle or your mobile plant and machinery, which also incorporates Third Party liability for road registered vehicles.

Key eligibility criteria

- ✘ Neither of these covers provide any mechanical breakdown, maintenance cover or wear and tear.
- ✘ When insuring a truck and/or Mobile Plant and Machinery, the policy excludes utilities with a Gross Vehicle Mass (GVM) that is less than 3.5Ton, sedans, motorcycles, caravans, Motor Homes and buses.
- ✘ Trucks over 39 years of age and all other items over 50 years of age are not eligible for cover.
- ✔ It is a requirement that you or your employee(s) will be driving/operating the Insured item(s).

Eligibility for cover is subject to risk acceptance criteria set by NTI which may change from time to time.

The Product Disclosure Statement contains the detailed policy cover, terms, conditions and exclusions.

Commercial Motor is the primary cover and is the main subject and primary focus of this TMD. Downtime is included only to describe if there is any alteration to the Target Market for Commercial Motor when Downtime is selected.

Financial situation

This product is suitable for customers who are able to pay the relevant premium having regard to their financial situation and the premium and excess structure.

Relevant financial situation considerations include:

Financial situation considerations	Choice of Cover
	Comprehensive
Ability to potentially vary your premium by considering different levels of cover	Yes (Via Optional Extensions)
Ability to potentially vary your premium by choosing your excess	Yes
Ability to choose to pay your premium Annually or by Instalment	Yes

Additional Covers

Product 2 - Downtime

Class of customers description

Downtime cover will apply for customers purchasing Commercial Motor, where it is noted on their Policy Schedule under a specific item.

This insurance cannot be purchased separately and is only available when Commercial Motor is purchased.

Cover is limited to eligible items.

Product Description and Key Attributes

Drive Pack Plus Insurance policy provides variable "Downtime" protection. Defined amounts and time periods can be adjusted within the purchasing platform.

Downtime is only claimable when a claim is payable under the Commercial Motor Product.

Downtime is included in this TMD only to describe if there is any alteration to the Target Market for Commercial Motor when this Product is selected.

The Product Disclosure Statement contains the detailed policy cover, terms, conditions and exclusions.

Roadside Assistance Service

Class of customers description

Roadside Assistance Service cover will apply for customers purchasing Commercial Motor, where it is noted on their Policy Schedule under a specific item.

Roadside Assistance Service cannot be purchased separately and is only available when Commercial Motor is purchased.

Product Description and Key Attributes

Roadside Assistance Service terms and limits are specified in Your Policy Schedule and PDS.

Optional Covers

Product 3 - Public and Products Liability

Class of customer description

Some customers purchasing Commercial Motor (Product 1) of the Drive Pack Plus policy may be eligible to purchase Public and Products Liability (Product 3) to cover liabilities to Third Parties for Personal Injury or Property Damage as a result of an Occurrence in connection with the customer's Business or caused by a Product of the Business.

Even if a customer is ineligible for Public and Products Liability (Product 3), this will not change eligibility for Commercial Motor (Product 1) of the Package.

Public and Products Liability cannot be purchased separately and is only available as an option when Commercial Motor is purchased.

Product Description and Key Attributes

Any liability that arises must be in connection with the Business (occupation) of the customer as declared to NTI when purchasing the Drive Pack Plus policy.

Public and Products Liability (Product 3) is designed for SME transport operators, some types of construction, landscaping, trade and earthmoving related businesses.

Public and Products Liability (Product 3) is included in this TMD only to describe if there is any alteration to the Target Market for Commercial Motor (Product 1) when this Product is selected.

Eligibility for cover is subject to risk acceptance criteria set by NTI which may change from time to time.

The Product Disclosure Statement contains the detailed policy cover, terms, conditions and exclusions.

Product 4 - Work Tools

Class of customer description

Some customers purchasing Commercial Motor (Product 1) of the Drive Pack Plus policy may be eligible to purchase Work Tools (Product 4) to cover loss or damage to portable Work Tools resulting from an Accident, or theft from a locked and secured building or vehicle, in Australia during the Period of Insurance.

Even if a customer is ineligible for Work Tools (Product 4), this will not change eligibility for Commercial Motor (Product 1) of the Package.

Work Tools cannot be purchased separately and is only available as an option when Commercial Motor is purchased.

Product Description and Key Attributes

Work Tools (Product 4) is primarily designed for businesses that use portable work tools to do their job such as businesses involved in construction, landscaping, trade and earthmoving related businesses. Work Tools (Product 4) provides cover for loss or damage to portable Work Tools resulting from an Accident, or theft from a locked and secured building or vehicle, in Australia during the Period of Insurance.

Work Tools (Product 4) is included in this TMD only to describe if there is any alteration to the Target Market for Commercial Motor (Product 1) when this Product is selected.

Eligibility for cover is subject to risk acceptance criteria set by NTI which may change from time to time.

The Product Disclosure Statement and contains the detailed policy cover, terms, conditions and exclusions.

Product 5 - Goods in Transit

Class of customer description

Some customers purchasing Commercial Motor (Product 1) of the Drive Pack Plus policy may be eligible to purchase Goods in Transit (Product 5) to cover loss or damage to Goods while they are in transit in Australia.

Even if a customer is ineligible for Goods in Transit (Product 5), this will not change eligibility for Commercial Motor (Product 1) of the Package.

GIT cannot be purchased separately and is only available when Commercial Motor is purchased.

Product Description and Key Attributes

Goods In Transit (Product 5) is designed for businesses that transport goods, or rely on someone else to transport their goods, supplies or equipment, to protect them during transit. Goods In Transit provides cover for loss or damage to the insured Goods in Transit in Australia, caused by an Accident or a Deliberate Act of a Third Party, during the Period of Insurance.

Goods In Transit (Product 5) is included in this TMD only to describe if there is any alteration to the Target Market for Commercial Motor (Product 1) when this Product is selected.

Eligibility for cover is subject to risk acceptance criteria set by NTI which may change from time to time.

The Product Disclosure Statement contains the detailed policy cover, terms, conditions and exclusions.

Target Market Consistency

The insurance product including its key attributes is likely to be consistent with the likely objectives, financial situation and needs of the class of customers in the target market, as we consider that it provides the required type of insurance cover for that class of customers.

This has been determined based on an assessment of the insurance product including its key attributes. Individual customers will need to consider whether this insurance product meets their specific objectives, financial situation and needs.

Distribution Obligations

How this product is to be distributed:

This product is designed to be distributed electronically Direct to the customer via the online Quote and Purchase tool in the NTI website or through a Referrer/Distributor.

Cover can only be issued to businesses where they are eligible for that cover in accordance with the application and/or acceptance/renewal criteria that has been approved in writing by the issuer and which complies with relevant laws. This is managed through the use of underwriting 'kick out' questions, training and monitoring.

The distribution conditions will make it likely that customers who acquire the insurance product are in the target market, as we consider that the distribution conditions are appropriate and will enable us to direct the insurance product to the class of customers who fall within the target market set out above. This has been determined based on an assessment of the distribution conditions and the target market.

Reporting obligations:

Significant Dealings about this product or TMD are to be notified by the Referrer/Distributor to NTI within 10 business days of becoming aware that the product is not consistent with the TMD.

Details of any other complaint(s) must be reported at the agreed periodic reporting date or at least on a quarterly basis. Minimum (but not limited to) information to be provided:

- Dates - i.e. received, responded to, resolved etc.
- Type of Complaint - i.e. policy, claim, acceptance, decline, TMD appropriateness.
- Reason for Complaint - i.e. exclusion, acceptance, denial of claim.
- Details of Complaint - information so NTI can understand and consider the matter further. It is expected that any information relating to the initial enquiry giving rise to the claim will be included.

These reporting requirements do not replace or change the obligations of a Referrer/Distributor to report complaints about this Product in accordance with legislative and regulatory requirements.

Reporting, Monitoring and Reviewing this target market determination

Complaints	All complaints in relation to the Retail Product covered by this TMD will be managed by NTI Internal Complaints procedures in accordance with the timeframes set out under the legislation or by the General Insurance Code of Practice, whichever has the shorter timeframe.
Policy Data	We will review sales, customer and claims data quarterly to ensure the TMD remains appropriate.
Significant Dealings	Within 10 business days we will report to ASIC if we become aware of significant dealing in relation to this product that is inconsistent with the TMD.
Review Period and Review Triggers:	<p>This TMD will be reviewed within 24 months of the effective date noted above and every 24 months from this initial review. We will also review this TMD if any of the following occur:</p> <ul style="list-style-type: none">• Claims loss ratios, the number of claims denied or withdrawn and policy sales data (including cancellation of policies) exceed expected or average results compared to the previous quarter.• The product cover, design or acceptance criteria guidelines are altered from those which this TMD is based upon.• Distribution conditions are no longer appropriate• If a material defect is discovered in the PDS for the product.• Where significant dealings are reported, or complaints, claim issues or feedback are received, which suggests the TMD is no longer appropriate, we will initiate an immediate review.• Complaints or feedback received from customers, distributors or regulators that may suggest this TMD is no longer appropriate.