



MSI HOME CONTENTS INSURANCE TARGET MARKET DETERMINATION

This target market determination (**TMD**) document has been designed to help our customers, representatives and our staff understand who MSI Home contents insurance is most suitable for (**target market**). This TMD is effective from 5 October 2023. We may review this TMD at any time.

This TMD also describes:

- Who our products are not suitable for;
- How the product can be distributed to our customers;
- How often we will review this TMD and when the next review will be;
- The events and circumstances that could mean we need to review whether this TMD is still appropriate;
- The information we would need in order to decide that this TMD is no longer appropriate;
- How we record information related to MSI Home contents insurance and how this information is reported.

If you are considering whether to purchase MSI Home contents insurance, please refer to the Product Disclosure Statement (**PDS**) to decide whether the product is right for you.

1. Our product

This document explains the target market for MSI Home contents insurance which can provide insurance for home contents (i.e., personal belongings of the insured). The insurance responds to accidental damage to the insured's home contents and legal liability claims, if they own and occupy their home, or their contents and legal liability claims only, if they are occupying a rented or leased home.

Additional covers are available under the policy for things like motor burnout, food and medication spoilage, landlord furnishings, financial transaction card, lock replacement, security attendance, physical injury, contents in transit, visitors' contents, contents in commercial storage and temporarily removed.

Optional covers are available, for example, personal valuables which are specified items.

2. Who is the target market for this product

MSI Home contents insurance has been designed for people who would like insurance for home contents including general contents, specified contents and personal valuables.

The insurance is only available for people who work at companies with which MSI has a commercial relationship and MSI's employees.

2.1 This product is suitable for:

- People who own and occupy their home in Australia and wish to insure its contents.
- People who own or rent and occupy their home in Australia and wish to insure their general or specific contents for accidental damage.
- People who wish to insure their personal valuables anywhere in Australia and New Zealand (and are happy to pay for the optional cover).
- People who wish to insure their jewellery and watches anywhere in the world for up to 30 days while being worn or stored in a secure safe (and are happy to pay for the optional cover).
- People whose home is not occupied for more than 60 continuous days (and are happy to pay the unoccupied excess).

2.2 This product is not suitable for:

- People who wish to insure their home building.
- People who own a home but do not live in it, for example property investors and landlords (as there is very limited cover provided and this policy is not suitable for that situation).
- People who wish to insure the contents of their home when they are living away from their home address (and are not happy to pay for the optional cover).
- People who wish to insure their personal valuables outside of Australia and New Zealand.
- People who wish to insure their jewellery and watches anywhere in the world for more than 30 days.
- People who wish to insure the contents of a new home which is in the course of construction.
- People who wish to insure the contents of a caravan, houseboat, hotel, motel, boarding or guest house.
- People who wish to insure building extensions, alterations or renovations.
- People who wish to cover loss and damage caused by tenants, paying guests or boarders.
- People who wish to insure any sporting, recreational or leisure goods and equipment when in use.
- People who wish to insure certain contents of visitors staying up to 30 days in the home.
- People who operate business activities from their home (as limited cover is provided and this policy is not suitable for that situation).

3. Distributing this product

We have designed MSI Home contents insurance so it can only be distributed by our chosen representatives. We have chosen the Japan Insurance Services Division within Aon Risk Services Australia Limited as the third-party insurance intermediary who can distribute MSI Home contents insurance because of their skill, knowledge and experience and specialisation in servicing the target market. We have also chosen some MSI representatives and employees to distribute MSI Home contents insurance. These representatives have been selected by MSI because they understand which customers are likely to be within the target market for this product. In distributing this product, the representatives may use knockout questions, checklists or other tools to ensure the product is distributed to the target market.

4. Reviewing our target market

It is important that we review this TMD to make sure it is appropriate for the needs of our potential and existing customers. When we review this TMD, we will consider information collected by our representatives. This information covers:

- Eligibility for cover;
- Sales information;
- Customer information;
- Claims information;
- Feedback and complaints;
- Renewals and cancellations.

We will review this TMD when a review trigger occurs as outlined below.

We will also review this TMD within one year from the first publication date and every year thereafter to ensure it is still appropriate. The next review will take place on 5 October 2024.

5. Review triggers

Certain events and circumstances taking place could mean that a review should take place earlier than the annual review. This is because the TMD could no longer be appropriate. These events and circumstances are called **review triggers**.



Below is a list of review triggers for this TMD:

- We make a significant change to the eligibility criteria for MSI Home contents insurance;
- We make a significant change to MSI Home contents insurance including the cover provided;
- We make a significant change to the way MSI Home contents insurance can be distributed by our representatives;
- We receive a significant number of complaints;
- We receive a significant number of claims lodged, denied or withdrawn;
- We receive a significant number of policy cancellations;
- We identify that we or our representatives have been offering and selling MSI Home contents insurance outside of the target market or in a way that does not meet the distribution conditions for the TMD.

Our representatives also consider whether a review trigger has taken place. If they think an event or occurrence is a review trigger, they must tell us within 10 business days.

If we decide we have enough information to identify that a review trigger has occurred, we will review this TMD within 10 business days of our decision.

6. Records

We will keep records of any actions we take to make sure this product is distributed only to customers who fit this TMD. We will also keep records of any decisions and reasons for:

- The TMD for MSI Home contents insurance;
- How we set review triggers;
- How we decide if a review trigger has taken place;
- How often we review this TMD;
- The general information in this TMD.

7. Reporting

We record all complaints that we receive about MSI Home contents insurance. Our representatives must also record any complaints related to MSI Home contents insurance and report the information to us at least every three months.

If our representatives believes that MSI Home contents insurance has been sold to a person who does not fit with this TMD, they must report this to us within 10 business days.

MSI Home contents insurance is issued by Mitsui Sumitomo Insurance Company Limited ABN 49 000 525 637 AFS Licence No. 240816. Please read the Product Disclosure Statement before considering whether MSI Home Contents insurance is right for you.