

TARGET MARKET DETERMINATION

Quantum Private Clients Home Insurance

About this document

This Target Market Determination (TMD) is required under section 994B of the Corporations Act 2001 (Cth) and has been prepared and issued by Quantum Underwriting Agencies Pty Ltd, ABN 68 131 910 542 who is an Authorised Representative of Quantum Insurance Holdings Pty Ltd (ABN: 71 163 019 485, AFSL 451134) acting under binding authority granted to us by certain underwriters at Lloyds.

This TMD is designed to help customers and distributors understand who this product has been designed for and who it is not suitable for. The TMD identifies triggers for Quantum Underwriting Agencies, to review the target market and sets out the conditions and restrictions on distribution of the product described below.

This TMD also sets out the reporting obligations of Quantum Underwriting Agencies' 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 does not replace the terms and conditions, and disclosures made, in the policy wording or PDS. A customer may fall within the target market described in this TMD but may not meet Quantum Underwriting Agencies' underwriting criteria and therefore may not be suited to the product.

The PDS for the product can be found here at: www.qua.net.au/forms

This TMD is effective from the date of publication until its replacement or withdrawal.

Product Details

Product Name	Quantum Private Clients Home Policy
Issuer	Quantum Underwriting Agencies Pty Ltd, ABN 68 131 910 542
TMD Date of Publication	3 May 2024
Initial Review Date	3 May 2026
Frequency of Review	Every 2 years from the date of publication subject to certain criteria set out below

Quantum Private Clients Home Policy

This product has been designed for customers defined as within the Target Market to provide financial protection for:

- loss or damage occurring to a residential home and/or its contents and/or its valuable items caused by insured events, such as fire, theft, storm and flood;
- accidental damage to the home and/or contents and/or valuable items;
- legal liability occurring at the insured address for:
- injury to or death of a person who does not usually live with them;
- loss or damage to property owned by a person who does not usually live with them.

Customers within the Target Market

- ✓ Customers who hold Australian residency and own a home in Australia, used for residential purposes, and;
- ✓ Pay at least \$5,000 base premium per annum for their residential insurance, and
- ✓ Customers who want financial protection for:
 - loss or damage to their residential home and/or contents and/or valuable items;
 - accidental damage to the home and/or contents and/or valuable items; and
 - legal liability occurring at the insured address for:
 - injury to or death of a person who does not usually live with them;
 - loss or damage to property owned by a person who does not usually live with them.

Customers not within the Target Market

- X Customers who do not hold Australian residency and own a home in Australia, used for residential purposes, and do not pay at least \$5,000 base premium per annum for their residential insurance.
- X Customers who rent out their residence for short-term rental.
- X Customers who own a residence which is in a remote location and not in close proximity to a fire brigade.
- X Customers whose residence is undergoing renovations, additions, alterations or repairs that have a contract value in excess of \$350,000.
- X Customers who own a unit which is required to be insured by a body corporate or similar.
- X Customers whose home has existing damage, defects or maintenance needs.
- X Customers who are unwilling to accept or act on our risk improvement recommendations.
- X Customers who are unwilling to insure their home(s) and/or contents and/or valuable items for their full replacement value.

Distribution Conditions:

This product has been specifically designed to be distributed through Quantum Private Clients' panel of insurance brokers.

Distribution Restrictions:

This product can only be sold via Quantum Private Clients ABN 61 656 641 584, Authorised Representative (AR 1295049) of Quantum Insurance Holdings Pty Ltd, ABN 71 163 019 485, AFSL 451134.

Distribution Conditions:

This product can only be sold once a completed Quantum Private Clients Quotation Request form has been submitted to our underwriting team.

It can be sold to customers within the target market without the customer being provided with any financial product advice or, with either general or personal advice.

Make the TMD available to customers who wish to refer to it.

Distribution Method:

This product can only be sold through intermediated broker channels (i.e. a customer represented by an insurance broker).

This product is not available for customers to purchase directly from Quantum Private Clients or Quantum Underwriting Agencies.

Reporting Obligations for Distributors

Distributors of this product are required to provide Quantum Underwriting Agencies with complaints information about this product through the agreed complaints process including:

- The number of complaints the distributor has received about this product during the reporting period;
- A brief summary about the nature of the complaint, and any steps taken to address the complaint; and
- Any feedback the distributor may have received about this product.

Distributors should include sufficient details about the complaint that would allow Quantum Underwriting Agencies to identify whether the TMD may no longer be appropriate to the class of customers.

Reporting Period 6 monthly or as otherwise agreed with the distributor and no later than 10 business days after the agreed complaints reporting date.

Dealings outside the Target Market

Distributors of this product need to report to Quantum Underwriting Agencies when they become aware of a dealing outside the target market that has not been approved by Quantum Underwriting Agencies. Their report to Quantum Underwriting Agencies must include information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

Reporting Period As soon as practicable and, subject to our distribution agreement, no later than 10 business days of the date on which the Distributor became aware of the dealing.

We will collect the following information in relation to this TMD:

Complaints	All complaints in relation to this product. This will include written details of the complaints.
Sales Data	Relevant sales and customer data in relation to this product.
Claims Data	Where relevant, claims data in relation to this product.

Reviews of the Target Market Determination

Review Period The initial review of this TMD will occur no later than 2 years from the date this TMD is first published and every 2 years thereafter.

Review Triggers

The events or circumstances that may suggest the product is no longer suitable to the target class of customers and would trigger a review (prior to the scheduled periodic review date) include, but are not limited to, Quantum Underwriting Agencies becoming aware of:

- a significant increase in the number of complaints relating to the product received by Quantum Underwriting Agencies or reported by distributors;
- a material change to the product including Product Disclosure Statement, information, or assumptions upon which the target market was formulated;
- a change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product;
- the product being distributed and purchased in a way that is significantly inconsistent with this TMD;
- adverse trends in policy and claims data indicating the product is not performing as expected by the customer.