

Target Market Determination

Product Name	Cargo Single Transit
Validity	This TMD is effective from 1 st September 2024 and remains valid until replaced or withdrawn.
Issuer	<p>RedSky Insurance Pty Ltd (ABN: 96 635 566 399) is an authorised representative (AR No. 1279326) of Allstate Insurance Pty Ltd (ABN: 82 073 267 053; AFSL 239010). In this document RedSky may also be expressed as “RedSky;”, “We” “Us” or “Our”.</p> <p>RedSky is an insurance underwriting agency who act as an agent for certain Underwriters at Lloyd’s. RedSky are agents for the Underwriters who are signatories to the General Insurance Code of Practice 2020 (“The Code”) and as such comply with the regulations of The Code and relevant legislations.</p>
What is a Target Market Determination (TMD)	<p>A Target Market Determination (TMD) is required by the Corporations Act 2001, to provide RedSky distributors and customers with information about:-</p> <ul style="list-style-type: none"> • the types of customer this product is suitable for; • who the product is not designed for; • the events and circumstances which may trigger a review; • any distribution conditions for this product; • information that product distributors must provide to RedSky and the circumstances in which such information must be provided.
About this Target Market Determination	<p>The purpose of this TMD is to provide information about the target market for which this product has been designed.</p> <p>This TMD is not intended as a consumer-facing disclosure document and does not provide personal advice or form part of the terms and conditions of the product.</p> <p>RedSky recommends that customers contact their broker or distribution partner and read the relevant Product Disclosure Statement for full details on cover to determine whether the product is appropriate for their objectives, financial situation and needs.</p>
Who is this product intended for?	<p>This Cargo Single Transit insurance is intended to provide cover for Australian customers seeking to insure a single sending of commercial goods.</p> <p>The product is designed for customers seeking cover to mitigate financial loss. The cover provided by this policy is for Accidental loss or damage during transit within Australia by a professional carrier only.</p> <p>The product contains additional cover benefits depending on the type of goods.</p> <p>Some goods cannot be covered by this policy and they are described below.</p> <p>The Product Disclosure Statement explains the details of each.</p> <p>Customers are expected to be able to pay the premium and pay the excess, or an equivalent reduction in claim payments, in the event of a claim. Customers may need to bear the cost of upfront payments for claims before being reimbursed in the limited circumstances where we do not cover losses upfront.</p> <p>This product is required to be arranged with an insurance broker and/or their authorised representative who has an AFSL and are authorised by RedSky Insurance to distribute this product.</p>
Who is this Product not intended for?	<p>This product, despite the comments above, is not intended for customers who wish to cover:</p> <ul style="list-style-type: none"> • Precious stones, semi-precious stones or precious metals. • Fine art and/or antiques. • Money of every description including coin or banknotes, bullion, cheques, credit or other card sales vouchers, shares, deeds, securities, treasury notes, tickets and/or vouchers, stamps and/or duty stamps or any other cash equivalents whatsoever. • Designs, patterns and/or plans, and/or manuscripts or similar other documents. • Electronic data or computer software held on computers. • Livestock, bloodstock, birds or any other living creatures. • Raw hides and skins.

	<ul style="list-style-type: none"> • Fire arms, weapons or ammunition. • Commercial Bulk consignments including dangerous Goods as defined by the current Australian Dangerous Goods Code or any Government agency which by their nature require special licencing of the driver or vehicle and/or are defined as a “Placard Load”. This exclusion does not apply to small consignments, limited quantities or retail distribution loads of dangerous Goods where concession is provided under the current Australian Dangerous Goods Code. • Household Goods and personal effects shipped as such without a commercial invoice. <p>Where a customer falls outside the target market for this product, RedSky recommends that the customer speaks to their broker or distribution partner to assist them with determining whether this product meets their objectives, financial situation and needs.</p>								
<p>How this Product is distributed</p>	<p>This product must be distributed through insurance brokers or their Distributors or authorised representatives who are licensed to the extent required by law and with whom RedSky has an established relationship.</p> <p>Brokers work with Us to ensure that the product is distributed to customers in accordance with this TMD.</p> <p>In distributing this product, brokers and their authorised representatives are required to provide RedSky with information and take reasonable steps to ensure that the product is distributed to customers in compliance with the distribution framework for this product such that the product is likely to address the objectives, financial situation and needs of the customer.</p> <p>Conditions and restrictions that may impact the distribution of this class of product include:</p> <ul style="list-style-type: none"> • those imposed from time to time under RedSky’s underwriting criteria and portfolio management activities • regulatory requirements and obligations 								
<p>Review of this Target Market Determination</p>	<p>To keep this TMD up to date it may be reviewed at any time, including when specific events or circumstances arise that suggest the TMD is no longer appropriate and trigger a review.</p> <p>Such events and circumstances that may trigger a review include:</p> <ul style="list-style-type: none"> • changes to laws, industry standards or guidance from regulators or industry bodies • changes to RedSky’s underwriting guidelines, portfolio objectives, pricing, or reinsurance requirements • changes to the product • changes to how we transact or distribute the product • adverse customer experience and feedback about the product • increases in adverse claims experience of this product • changes to our broker or distribution partner arrangements 								
<p>Timeframes of Reviews of this Target Market Determination</p>	<p>Other than when a review is triggered as above, this TMD will be reviewed at least every two years.</p> <p>RedSky reviews data and feedback on an ongoing basis and obtains data and feedback from brokers to ensure that this TMD is consistent with the target market. We review any significant dealing that may be inconsistent with this TMD.</p> <p>Brokers must report the following information and feedback to Us in accordance with the specified timeframes:</p> <table border="1" data-bbox="528 1664 1428 2072"> <tr> <td data-bbox="528 1664 1082 1760">Significant dealing that is inconsistent with the TMD</td> <td data-bbox="1082 1664 1428 1760">As soon as practicable but within 10 business days</td> </tr> <tr> <td data-bbox="528 1760 1082 1856">Breach of distribution conditions</td> <td data-bbox="1082 1760 1428 1856">As soon as practicable but within 10 business days</td> </tr> <tr> <td data-bbox="528 1856 1082 1977">Information, such as that from an industry body or regulator, indicating that the product may not be appropriate for the target market.</td> <td data-bbox="1082 1856 1428 1977">As soon as practicable but within 10 business days</td> </tr> <tr> <td data-bbox="528 1977 1082 2072">Complaints (or customer feedback) including the nature of complaints and number of complaints</td> <td data-bbox="1082 1977 1428 2072">Quarterly</td> </tr> </table>	Significant dealing that is inconsistent with the TMD	As soon as practicable but within 10 business days	Breach of distribution conditions	As soon as practicable but within 10 business days	Information, such as that from an industry body or regulator, indicating that the product may not be appropriate for the target market.	As soon as practicable but within 10 business days	Complaints (or customer feedback) including the nature of complaints and number of complaints	Quarterly
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