

Target Market Determination



Product	Comprehensive Care & Essentials Care Travel Insurance
<p>What is a Target Market Determination (TMD)</p>	<p>We're required to have Target Market Determinations under the Corporations Act 2001. A Target Market Determination is designed to outline the target market for a product by describing:</p> <ul style="list-style-type: none"> • who the product is designed for and their likely objectives, financial situation and needs • who the product is not designed for • distribution conditions for the product • reporting criteria, and • review conditions for this product.
<p>Date from which this Target Market Determination is effective</p>	<p>This Target Market Determination applies for policies issued for this product with a policy effective date on or after 14 January 2026. This Target Market Determination continues until replaced.</p>
<p>Disclaimer</p>	<p>In this document the terms “we” and “our” refer to Zurich Australian Insurance Limited ABN 13 000 296 640, AFSL 232507.</p> <p>The TMD does not form part of the terms of the cover. The examples of who the product is not designed for and who may fall outside the target market are not exhaustive.</p> <p>If you purchase this product and it is not designed for your circumstances, you may not get:</p> <ul style="list-style-type: none"> • the value from it that you expected, or • any value from the product at all. <p>For more help in deciding if this product is right for you and for additional details on the product benefits and features please refer to the Product Disclosure Statement (PDS).</p>

1. Who is this travel insurance product designed for, and what are the likely objectives, financial situation, and needs, of customers in this target market?

The Comprehensive Care & Essentials Care Travel Insurance product can provide insurance for people who travel in Australia or overseas with a choice of protections. These protections are called plans and the plans vary. The product includes a range of common covers subject to the travel insurance plan. The product is designed for travellers who want the flexibility to choose options to vary their cover. The ability to select travel insurance plans and options allows customers to choose cover most relevant to their needs and objectives. The ability to select the travel insurance plan and options allows the cost and protection of the product to accommodate the financial situation of customers within certain limits. Additional criteria relevant to each travel insurance plan are set out on the following pages.

This Target Market Determination (TMD) sets out the target market for these plans:

- International Comprehensive Care
- International Essentials Care
- Comprehensive Care Domestic
- Domestic Cancellation
- Essentials Care Inbound



International Comprehensive Care Travel Insurance Plan

2. Who is the product designed for?

This product with an International Comprehensive Care Travel Insurance Plan has been designed for individuals who a) have an **overseas trip**, b) need to reduce some unforeseen costs associated with overseas travel and c) want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel where the loss suffered may be material if there is no cover ("customers").

These customers are willing to select appropriate benefits and level of cover relevant to their own circumstances. These customers can pay the premium and bear the excess, or an equivalent reduction in claim payments, in the event of a covered claim. Customers may need to bear the cost of upfront payments for incurred losses before being reimbursed where we don't cover losses upfront. Circumstances where we don't make upfront payments include if we have not agreed that you are covered. Limits, exclusions and conditions apply which also affect the amount of any claim payment.

This plan has some higher limits than the International Essentials Care Travel Insurance Plan.

		This product is designed for people who:	This product would not be suitable for people who:
International Comprehensive Care Plan Travel Insurance	Eligible people	<ul style="list-style-type: none"> ✓ Live in Australia and are travelling overseas ✓ Are subject to our acceptance criteria based on age at the time of buying the policy, destination, trip duration and whether the policy is a Single Trip or an Annual Multi-Trip policy 	<ul style="list-style-type: none"> ✗ Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/ or leads them to incur costs or suffer a financial loss ✗ Are travelling to a sanctioned country
	Health related attributes	<ul style="list-style-type: none"> ✓ May have an existing medical condition(s) that is permitted (cover may be applied for and if accepted, an additional premium may apply) ✓ Require cover for emergency medical expenses overseas for a medical condition or injury presenting during the period of insurance ✓ May be less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for unexpected, serious pregnancy complications e.g. miscarriage 	<ul style="list-style-type: none"> ✗ Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet ✗ Are travelling to have routine, continuing, cosmetic or elective medical or dental procedures or treatment ✗ Require cover for childbirth or medical care for a newborn
	Trip cancellation related attributes	<ul style="list-style-type: none"> ✓ May want cover for prepaid travel and accommodation costs that would not be refunded if the trip is cancelled or amended in certain scenarios 	<ul style="list-style-type: none"> ✗ Require cover for circumstances known or foreseen at the time of purchasing the policy that could lead to the trip being delayed, abandoned or cancelled. This could include a location or situational event that has been publicly identified e.g. reported weather events such as a cyclone
	Activities	<ul style="list-style-type: none"> ✓ May be travelling on a permitted multi-night cruise (an additional premium applies for a multi-night ocean or sea going cruise) ✓ May be participating in permitted high risk activities such as motorcycle riding and winter sports (an additional premium applies). 	<ul style="list-style-type: none"> ✗ Require cover for participating in sports activities on the trip in a professional capacity ✗ Require cover for high risk activities that are excluded in the PDS.

This product is subject to acceptance criteria.

This TMD was prepared 10 November 2025.

Insurance administered by Cover-More Insurance Services Pty Ltd (ABN 95 003 114 145, AFSL 241713) and issued by Zurich Australian Insurance Limited (ZAIL) ABN 13 000 296 640, AFSL 232507. Any advice is general advice only. Please consider your financial situation, needs and objectives and read the Combined FSG/PDS before deciding to buy this insurance.

International Essentials Care Travel Insurance Plan

2. Who is the product designed for?

This product with an International Essentials Care Travel Insurance Plan has been designed for individuals who a) have an **overseas trip**, b) need to reduce some unforeseen costs associated with overseas travel and c) want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel where the loss suffered may be material if there is no cover ("customers").

These customers are willing to select appropriate benefits and level of cover relevant to their own circumstances. These customers can pay the premium and bear the excess, or an equivalent reduction in claim payments, in the event of a covered claim. Customers may need to bear the cost of upfront payments for incurred losses before being reimbursed where we don't cover losses upfront. Circumstances where we don't make upfront payments include if we have not agreed that you are covered. Limits, exclusions and conditions apply which also affect the amount of any claim payment.

This plan has some lower limits than the International Comprehensive Care Travel Insurance Plan.

		This product is designed for people who:	This product would not be suitable for people who:
International Essentials Care Plan Travel Insurance	Eligible people	<ul style="list-style-type: none"> ✓ Live in Australia and are travelling overseas ✓ Are subject to our acceptance criteria based on age at the time of buying the policy, destination, trip duration and whether the policy is a Single Trip or an Annual Multi-Trip policy 	<ul style="list-style-type: none"> ✗ Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/ or leads them to incur costs or suffer a financial loss ✗ Are travelling to a sanctioned country
	Health related attributes	<ul style="list-style-type: none"> ✓ May have an existing medical condition(s) that is permitted (cover may be applied for and if accepted, an additional premium may apply) ✓ Require cover for emergency medical expenses overseas for a medical condition or injury presenting during the period of insurance ✓ May be less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for unexpected, serious pregnancy complications e.g. miscarriage 	<ul style="list-style-type: none"> ✗ Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet ✗ Are travelling to have routine, continuing, cosmetic or elective medical or dental procedures or treatment ✗ Require cover for childbirth or medical care for a newborn
	Trip cancellation related attributes	<ul style="list-style-type: none"> ✓ May want cover for prepaid travel and accommodation costs that would not be refunded if the trip is cancelled or amended in certain scenarios 	<ul style="list-style-type: none"> ✗ Require cover for circumstances known or foreseen at the time of purchasing the policy that could lead to the trip being delayed, abandoned or cancelled. This could include a location or situational event that has been publicly identified e.g. reported weather events such as a cyclone
	Activities	<ul style="list-style-type: none"> ✓ May be travelling on a permitted multi-night cruise (an additional premium applies for a multi-night ocean or sea going cruise) ✓ May be participating in permitted high risk activities such as motorcycle riding and winter sports (an additional premium applies). 	<ul style="list-style-type: none"> ✗ Require cover for participating in sports activities on the trip in a professional capacity ✗ Require cover for high risk activities that are excluded in the PDS.

This product is subject to acceptance criteria.

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Comprehensive Care Domestic Travel Insurance Plan

2. Who is the product designed for?

This product with a Domestic Comprehensive Care Travel Insurance Plan has been designed for individuals who a) are travelling in **Australia**, b) who need some protection from unforeseen costs associated with domestic travel and c) want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel where the loss suffered may be material if there is no cover ("customers").

These customers are willing to select appropriate benefits and level of cover relevant to their own circumstances. These customers can pay the premium and bear the excess, or an equivalent reduction in claim payments, in the event of a covered claim. Customers may need to bear the cost of upfront payments for incurred losses before being reimbursed where we don't cover losses upfront. Circumstances where we don't make upfront payments include if we have not agreed that you are covered. Limits, exclusions and conditions apply which also affect the amount of any claim payment.

This plan includes more product benefits than the Domestic Cancellation plan.

		This product is designed for people who:	This product would not be suitable for people who:
Comprehensive Care Domestic Plan Travel Insurance	Eligible people	<ul style="list-style-type: none"> ✓ Live in Australia and are travelling in Australia ✓ Are subject to our acceptance criteria based on age at the time of buying the policy, destination, trip duration and whether the policy is a Single Trip or an Annual Multi-Trip policy 	<ul style="list-style-type: none"> ✗ Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/ or leads them to incur costs or suffer a financial loss
	Health related attributes	<ul style="list-style-type: none"> ✓ May have an existing medical condition(s) that is permitted (cover may be applied for and if accepted, an additional premium may apply) ✓ May be less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for travel disruption risks arising from unexpected, serious pregnancy complications e.g. miscarriage 	<ul style="list-style-type: none"> ✗ Require cover for any medical or dental expenses if something happens to them on their trip ✗ Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet ✗ Are travelling to have routine, continuing, cosmetic or elective medical or dental procedures or treatment ✗ Require cover for childbirth or medical care for a newborn
	Trip cancellation related attributes	<ul style="list-style-type: none"> ✓ May want cover for prepaid travel and accommodation costs that would not be refunded if the trip is cancelled or amended in certain scenarios 	<ul style="list-style-type: none"> ✗ Require cover for circumstances known or foreseen at the time of purchasing the policy that could lead to the trip being delayed, abandoned or cancelled. This could include a location or situational event that has been publicly identified e.g. reported weather events such as a cyclone
	Activities	<ul style="list-style-type: none"> ✓ May be participating in permitted high risk activities such as motorcycle riding and winter sports (an additional premium applies). 	<ul style="list-style-type: none"> ✗ Require cover for participating in sports activities on the trip in a professional capacity ✗ Require cover for high risk activities that are excluded in the PDS.

This product is subject to acceptance criteria.

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Comprehensive Care Domestic Cancellation Travel Insurance Plan

2. Who is the product designed for?

This product with a Domestic Cancellation Comprehensive Care Travel Insurance Plan has been designed for individuals who a) are travelling in Australia, b) who need some protection from unforeseen costs associated with domestic travel and c) want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel where the loss suffered may be material if there is no cover ("customers").

These customers are willing to select appropriate benefits and level of cover relevant to their own circumstances. These customers can pay the premium and bear the excess, or an equivalent reduction in claim payments, in the event of a covered claim. Customers may need to bear the cost of upfront payments for incurred losses before being reimbursed where we don't cover losses upfront. Circumstances where we don't make upfront payments include if we have not agreed that you are covered. Limits, exclusions and conditions apply which also affect the amount of any claim payment.

This plan includes less product benefits than the Domestic Comprehensive Care plan.

		This product is designed for people who:	This product would not be suitable for people who:
Domestic Cancellation Plan Travel Insurance	Eligible people	<ul style="list-style-type: none"> ✓ Live in Australia and are travelling in Australia ✓ Are subject to our acceptance criteria based on age at the time of buying the policy, destination and trip duration 	<ul style="list-style-type: none"> ✗ Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/ or leads them to incur costs or suffer a financial loss ✗ Require an Annual Multi-Trip policy
	Health related attributes	<ul style="list-style-type: none"> ✓ May have an existing medical condition(s) that is permitted (cover may be applied for and if accepted, an additional premium may apply) ✓ May be less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for travel disruption risks arising from unexpected, serious pregnancy complications e.g. miscarriage 	<ul style="list-style-type: none"> ✗ Require cover for any medical or dental expenses if something happens to them on their trip ✗ Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet ✗ Are travelling to have routine, continuing, cosmetic or elective medical or dental procedures or treatment ✗ Require cover for childbirth or medical care for a newborn
	Trip cancellation related attributes	<ul style="list-style-type: none"> ✓ May want cover for prepaid travel and accommodation costs that would not be refunded if the trip is cancelled or amended in certain scenarios 	<ul style="list-style-type: none"> ✗ Require cover for circumstances known or foreseen at the time of purchasing the policy that could lead to the trip being delayed, abandoned or cancelled. This could include a location or situational event that has been publicly identified e.g. reported weather events such as a cyclone
	Activities	Not applicable.	<ul style="list-style-type: none"> ✗ Require cover for participating in sports activities on the trip in a professional capacity ✗ Require cover for high risk activities that are excluded in the PDS.

This product is subject to acceptance criteria.

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Essentials Care Inbound Travel Insurance Plan (Travel from overseas to Australia)

2. Who is the product designed for?

This product with an Inbound Essentials Care Travel Insurance Plan has been designed for individuals who a) are travelling to **Australia** (from overseas), b) who need some protection from unforeseen costs associated with their travel in Australia and c) want to be covered against financial loss caused by certain unforeseen incidents involving leisure travel where the loss suffered may be material if there is no cover ("customers").

These customers are willing to select appropriate benefits and level of cover relevant to their own circumstances. These customers can pay the premium and bear the excess, or an equivalent reduction in claim payments, in the event of a covered claim. Customers may need to bear the cost of upfront payments for incurred losses before being reimbursed where we don't cover losses upfront. Circumstances where we don't make upfront payments include if we have not agreed that you are covered. Limits, exclusions and conditions apply which also affect the amount of any claim payment.

		This product is designed for people who:	This product would not be suitable for people who:
Essentials Care Inbound Plan Travel Insurance (Travel from overseas to Australia)	Eligible people	<ul style="list-style-type: none"> ✓ Are under 70 years of age at the time of buying the policy, from overseas, travelling to and within Australia (Essentials Care Inbound Plan) 	<ul style="list-style-type: none"> ✗ Are buying travel insurance with the intention of making a claim for something that has already happened that affects their travel plans and/or leads them to incur costs or suffer a financial loss ✗ Require an Annual Multi-Trip policy
	Health related attributes	<ul style="list-style-type: none"> ✓ Require cover for emergency medical expenses overseas for a medical condition or injury presenting during the period of insurance ✓ May be less than 24 weeks pregnant while travelling, have a low risk pregnancy and only require cover for unexpected, serious pregnancy complications e.g. miscarriage 	<ul style="list-style-type: none"> ✗ May have an existing medical condition(s) ✗ Are having a medical condition investigated or have signs or symptoms of a medical condition but have not seen a doctor yet ✗ Are travelling to have routine, continuing, cosmetic or elective medical or dental procedures or treatment ✗ Require cover for childbirth or medical care for a newborn
	Trip cancellation related attributes	<ul style="list-style-type: none"> ✓ May want cover for prepaid travel and accommodation costs that would not be refunded if the trip is cancelled or amended in certain scenarios 	<ul style="list-style-type: none"> ✗ Require cover for circumstances known or foreseen at the time of purchasing the policy that could lead to the trip being delayed, abandoned or cancelled. This could include a location or situational event that has been publicly identified e.g. reported weather events such as a cyclone
	Activities	<ul style="list-style-type: none"> ✓ May be travelling on a permitted multi-night cruise (an additional premium applies for a multi-night ocean or sea going cruise) ✓ May be participating in permitted high risk activities such as motorcycle riding and winter sports (an additional premium applies). 	<ul style="list-style-type: none"> ✗ Require cover for participating in sports activities on the trip in a professional capacity ✗ Require cover for high risk activities that are excluded in the PDS.

This product is subject to acceptance criteria.

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Distribution of the product

3. Who is this product distributed through and are there any conditions of this distribution?

This product is distributed by Cover-More or by representatives of Cover-More.

Customers can purchase this product via these channels:

- A direct channel (e.g. on a website or the phone), or
- Cover-More's network of representatives (including authorised representatives and travel agents).

Only these parties are authorised to distribute this product as they understand the market this product has been designed for and have the appropriate levels of authority to distribute the product. These parties must have measures to promote the relevant acceptance criteria such as staff training and eligibility questions where appropriate, provide advice through an authorised website, advertising material or a call centre and accommodate different options and costs. This helps customers to understand the product, assess it and select the appropriate range of covers and options and makes it more likely that the product will meet the customers objectives, financial situation and needs.

Cover-More and its distributors are required to take reasonable steps to ensure that the product is distributed to a customer in such a way that it is likely to meet the customer's objectives, financial situation and needs.

Conditions and restrictions that may impact the distribution of this product include:

- the type of platforms used to sell the product
- compliance with underwriting criteria, and
- regulatory requirements and obligations.

Reporting

The distributors work with Cover-More to ensure that this product is distributed appropriately to customers in accordance with this TMD.

Cover-More is required to report issues to the product issuer in the following circumstances:

	Reportable matter	When must it be reported
Complaints	The number of complaints received by the distributor about the product in the reporting period and the nature of the complaints.	Every 3 months
Significant dealings identified	If there have been any significant dealings by the distributor that are inconsistent with our target market.	As soon as practicable after becoming aware of the matter, and within 10 business days
Claims data	If there have been any significant claims denials where the traveller fell outside our product target market in circumstances where Cover-More provided claims handling and settling services.	Every 3 months + 10 business days

Review

4. When will we review this document?

This TMD may be reviewed at any time, including when specific events or circumstances occur. To ensure that the TMD continues to be appropriate, it may be reviewed where the following events and circumstances are relevant:

- Adverse customer experience and feedback
- Increase in adverse claims experience of this product
- Changes to the product
- Changes to how this product is distributed or transacted
- Amendments to our product governance framework
- Amendments to our underwriting guidelines, portfolio objectives, pricing or reinsurance requirements
- Changes to our broker or intermediary arrangements
- Amendments to laws, standards or guidance from regulators or industry bodies
- In the event a significant dealing occurs

Review period

We will review this TMD within 2 years from the effective date to ensure it remains appropriate and every 2 years since the last review.

