

# Target Market Determination for Mining & Energy Union Qld District Master Policy UMR B1307C230033

## Member Death & Total Permanent Disablement by Accident Insurance

This Target Market Determination is designed to provide customers and distributors with appropriate information to understand who this product has been designed for and our approach to determining that the product is likely to be consistent with the objectives, financial situations and needs of the customer and the distribution conditions.

In this document the terms “we”, “us” or “our” refer to Certain Underwriters at Lloyd’s.

Mining & Energy Union Qld Member Death & Total Permanent Disablement by Accident Insurance

Mining & Energy Union Qld Member Death & Total Permanent Disablement by Accident Insurance provides insurance for Australian domiciled CFMEU Mining & Energy Division Qld District individual members who want to be covered against financial loss caused by Accidental Death and Accidental Permanent Total Disability.

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

Mining & Energy Union Qld District Master Policy UMR B1307C230033  
Member Death & Total Permanent Disablement Insurance WORDING 01 12 2023

This Death & Total Permanent Disablement Insurance is structured to cover individual CMEU Mining & Energy Division Qld District members who require cover when at work as an employee and also outside working hours, to be covered against financial loss caused by Accidental Death or Accidental Permanent Total Disability. The most common example would be employees who have workers compensation protection via their employer when at work.

This is set out in the Appendix to this Statement.

### Distribution of this product

This product is issued by Certain Underwriters at Lloyd’s and designed to be distributed via:

- Cerberos Brokers Pty Ltd AFSL 260668 branches by calling 1300 880 306
- Cerberos Brokers Pty Ltd AFSL 260668 website by visiting [www.cerberos.com.au](http://www.cerberos.com.au) or by email [info@cerberos.com.au](mailto:info@cerberos.com.au);

Only these representatives and other entities/parties are authorised to distribute this product as they understand the market this product has been designed for.

Underwriters will make risk-based decisions to determine its acceptance criteria about insurance cover that can be offered to you. Some of the key acceptance criteria relating to this target market determination may include:

- Your occupation;
- Your age;
- Location of risk;
- Benefit limits and sub-limits;
- Your previous claims experience and/or declared medical conditions.

### Reviewing this document

We will review this TMD within one year from the effective date to ensure it remains appropriate and in compliance with the objectives, financial situations and needs of the customer.

Furthermore, we will also review this TMD if any event or circumstances (called ‘review triggers’) occur that would reasonably suggest that the determination is no longer appropriate, such as:

- We make a material change to the cover provided by the product,  
This TMD is applicable for Individual Personal Accident & Sickness Insurance issued by Cerberos Brokers Pty Ltd T/as Tailored Underwriting. Conditions may apply. **This is general advice only and does not take into account your personal objectives, financial situation or needs and may not be right for you.** Always read the PDS, the policy wording and the applicable documents that accompanying the policy before selecting the Policy Wording & PDS.  
Prepared on: 21/11/2023 (Effective from 01/12/2023) Member Death & Total Permanent Disablement Insurance WORDING 01 12 2023 V1

- A change in our acceptance criteria that impacts on the suitability of the product for the target market,
- A material change to the distribution of the product,
- The discovery of a relevant and material deficiency in the product's disclosure documentation,
- Systemic complaints and claims issues which indicate that the product is no longer suitable for the described target market,
- Material and relevant reductions in our key product suitability metrics such as:
  - Customer satisfaction,
  - Product acceptance,
  - Financial performance,
  - Benefits to customers,
  - Product value and affordability.

We will review this TMD within 10 business days of the occurrence of any review trigger.

### Reporting

We record all complaints received about this product on a monthly basis. Our distributors & representatives responsible for complaints-handling are required to provide to us written details of any complaints about the product they have received during the Complaints Reporting Period within 10 business days of the end of the period.

Our distributors & representatives are also required to report to us if they become aware of significant dealing in this product which is not consistent with this TMD within 10 business days of becoming aware of such dealing.

If the complaints are systemic and indicate that this product is no longer suitable for the described target market, we will review and update the TMD within the timeframe indicated above.

### Record keeping

We will maintain records of the reasonable steps they have taken to ensure that this product is sold in a manner consistent with this TMD.

We will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions, in relation to:

- All target market determinations for this product,
- Identifying and tracking review triggers,
- Setting review periods, and
- Any other matters documented in this TMD

## Appendix

### ***Mining & Energy Union (MEU) Qld Master Policy UMR B1307C230033 Member Death & Total Permanent Disablement by Accident Insurance Suitability***

This MEU Mining & Energy Division Qld District Member Death & Total Permanent Disablement by Accident Insurance has been designed for people/customers who want to be covered against.

#### **This product IS suitable for:**

- ✓ **Individual MEU Qld members under 65 years of age whom require cover for Injury resulting in Death or Permanent Total Disablement (as defined in the policy wording) when at work.**
- ✓ **Individual MEU Qld members under 65 years of age whom require cover for Injury resulting Death or Permanent Total Disablement (as defined in the policy wording) outside working hours.**

#### **This product is NOT suitable for:**

- ✗ **Individuals who are not MEU Qld members.**
- ✗ **Individuals over 65 years of age whom require cover for Injury resulting in Death or Permanent Total Disablement (as defined in the policy wording)**
- ✗ **Individuals under 65 years of age whom require cover for Sickness resulting in Death or Permanent Total Disablement**
- ✗ **Persons seeking non cancellable life insurance or non cancellable income protection.**
- ✗ **Persons wanting coverage for losses arising from:**
  - **War**
  - **Radioactive contamination**
  - **Engaging in any aerial activity, except as a passenger and not as a pilot or crew member in any aircraft licensed to carry passengers**
  - **Any overseas travel exceeding three months.**
  - **Intentional self-injury, suicide, or criminal or illegal act**
  - **Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) or Human Immuno-deficiency Virus (HIV) howsoever these have been acquired or may be named**
  - **Deliberate exposure to exceptional danger (except in an attempt to save human life)**
  - **Having a blood alcohol content over the prescribed legal limit when driving or operating any motor vehicle, and/or being under the influence of intoxicating liquor and/or being under the influence of any drug other than a drug taken or administered by, or in accordance with the advice of a legally qualified medical practitioner;**
  - **Racing in or on any motor powered device;**
  - **Any overseas travel exceeding three months;**
  - **Training for or participating as a professional in any sport other than Rugby League players earning AUD10,000 or less per season**
  - **Terrorist Acts, intentional use of military force to intercept, prevent, or mitigate any known or suspected Terrorist Act;**
  - **any condition for which the Insured Person has sought advice, diagnosis, treatment or counselling or of which the Insured Person was or should reasonably have been aware at inception of this Insurance or for which the Insured Person has been treated at any time prior to inception.**

The Mining & Energy Union (MEU) Qld Member Death & Total Permanent Disablement by Accident Insurance is subject to the acceptance criteria. A summary of the key benefits and policy exclusions is detailed below. To review the complete schedule of benefits and exclusions please refer to the PDS:

## Key Benefits and Exclusions

### What is Insured\*

- ✓ Death by Accident and Total Permanent Disablement by Accident
- ✓ Benefit options \$150,000 / \$250,000 / \$500,000

\*These items are only Insured if selected and shown on the Policy Schedule and Product Disclosure Statement for an insured amount,

### ✗ What is NOT Insured\*\*

- ✗ War
- ✗ Radioactive contamination
- ✗ Engaging in any aerial activity, except as a passenger and not as a pilot or crew member in any aircraft licensed to carry passengers
- ✗ Any overseas travel exceeding three months.
- ✗ Intentional self-injury, suicide, or criminal or illegal act
- ✗ Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) or Human Immuno-deficiency Virus (HIV) howsoever these have been acquired or may be named
- ✗ Deliberate exposure to exceptional danger (except in an attempt to save human life)
- ✗ Having a blood alcohol content over the prescribed legal limit when driving or operating any motor vehicle, and/or being under the influence of intoxicating liquor and/or being under the influence of any drug other than a drug taken or administered by, or in accordance with the advice of a legally qualified medical practitioner;
- ✗ Racing in or on any motor powered device;
- ✗ Any overseas travel exceeding three months;
- ✗ Training for or participating as a professional in any sport other than Rugby League players earning AUD10,000 or less per season
- ✗ Terrorist Acts, intentional use of military force to intercept, prevent, or mitigate any known or suspected Terrorist Act;
- ✗ any condition for which the Insured Person has sought advice, diagnosis, treatment or counselling or of which the Insured Person was or should reasonably have been aware at inception of this Insurance or for which the Insured Person has been treated at any time prior to inception.

For a comprehensive list of all policy conditions and exclusions please refer to the PDS.

\*\*This product is not suitable for persons seeking coverage for losses arising from these policy exclusions listed above.