

# Target Market Determination (TMD)

## AON Vertex Commercial Motor Vehicle

Issuer: QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239 545

Product Disclosure Statement (PDS) this TMD relates to	AON Vertex Commercial Motor Vehicle Product Disclosure Statement (QM807) and AON Vertex Commercial Motor Vehicle Policy Wording (QM7018)
TMD applies to policies commencing or renewing effective from	17.01.2025
First publication date of this TMD	05.10.2021

### Information included in this TMD

This TMD describes:

- the product and its key attributes
- who this product is suitable for (the target market) and who it is unsuitable for (outside the target market)
- how this product must be distributed, including any conditions and restrictions
- reporting obligations for distributors
- when this TMD will be reviewed.

The TMD doesn't consider a customer's personal needs, objectives, and financial situation. Customers should refer to the AON Vertex Commercial Motor Vehicle PDS and Policy Wording, and any Supplementary PDS to ensure the product is right for them.

## Product Description

This product has been designed to provide the following cover for commercial vehicles.

It offers:

- Own Damage and Third Party Liability cover;
- Fire, Theft and Third Party Liability cover;
- Third Party Liability only cover.

Before making a decision about the product, customers should read the PDS. It provides complete information about the insurance coverage, exclusions, excesses, restrictions and conditions, claims processes and the rights and obligations of the customer.

# Cover: Own Damage and Third Party Liability

## Target Market

This cover is suitable for customers who:

✓	<p>own:</p> <ul style="list-style-type: none"><li>• a passenger vehicle such as a sedan, hatchback, wagon, 4WD, SUV, utility or van not exceeding 2 tonne carrying capacity;</li><li>• motorcycles.</li></ul> <p><i>This TMD relates to vehicle types that fall within the definition of a 'motor vehicle' (and are therefore considered to be part of an insurance product provided to a person as a 'retail client') under the Corporations Act 2001 (Cth) and Corporations Regulations 2001 (Cth). Other vehicle types that are not considered to be part of an insurance product provided to a person as a retail client may be accepted under this cover.</i></p>
✓	<p>use their vehicles for private use or business/commercial use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market').</p>

This cover is only suitable for customers where **all** the above apply.

This cover is **NOT** suitable for customers who:

✗	<p>want cover for vehicles that are:</p> <ul style="list-style-type: none"><li>• watercraft of any kind;</li><li>• experimental or prototype vehicles; or</li><li>• aerial devices of any kind.</li></ul>
✗	<p>want cover for vehicles used in relation to (but not limited to):</p> <ul style="list-style-type: none"><li>• racing or speed trials;</li><li>• operating airside (within the airport); or</li><li>• carrying passengers for hire, fare or reward, except for motorcoaches and omnibuses.</li></ul>
✗	<p>want financial protection for third party legal liability if their vehicles are unregistered.</p>
✗	<p>want financial protection for third-party legal liability for registered vehicles used as a tool or plant, operating at any worksite.</p>
✗	<p>want cover for vehicles that are not located in Australia.</p>
✗	<p>require cover for Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy.</p>

This cover is not suitable for customers where **any** of the above apply.

## Options

The Aon Vertex Commercial Motor Vehicle product offers an option that was not designed for all customers in the product's target market.

Customers should only consider selecting the option described below if it's described as being suitable.

**Option:** Driver accident compensation benefit

This option is suitable for customers with vehicles other than a motorcycle.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
<p>Cover for damage to or theft of their motor vehicle to reduce the unexpected financial costs to repair or replace their vehicle when it is accidentally or maliciously damaged or stolen.</p>	<p>Provides cover for the cost to repair or replace the customer's vehicle if it is accidentally lost or damaged due to incidents such as collision or impact, theft or attempted theft, weather events (such as hail, flood or storm), or malicious damage.</p>
<p>Cover for damage caused to another person's vehicle or property by the use of their vehicle, to reduce the unexpected financial costs they are liable to pay.</p> <p><i>Cover does not apply where the customer's vehicle is unregistered.</i></p>	<p>Provides cover for loss or damage to another person's vehicle or property the customer is liable to pay arising from the use of the customer's vehicle.</p>
<p>Optional covers to tailor the product to suit the customer's needs.</p>	<p>The following optional covers are available to purchase:</p> <ul style="list-style-type: none"> <li>• Accumulated Damage;</li> <li>• Agreed Value Basis;</li> <li>• Capped Excess Any One Event;</li> <li>• Carriage of Hazardous Goods;</li> <li>• Driver Accident Compensation Benefit, unless the vehicle is a motorcycle;</li> <li>• Driving Schools;</li> <li>• Territorial Limits;</li> <li>• Underground Mining Equipment;</li> <li>• Vehicles let on hire;</li> <li>• Vehicles used as a Tool of Trade.</li> </ul>
Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
<p>Pay the premiums which may increase from year to year.</p>	<p>Customers must pay the premium in one annual payment.</p>
<p>Pay the standard excess selected and any additional excesses.</p>	<p>A standard excess applies to most claims.</p> <p>Customers can choose to:</p> <ul style="list-style-type: none"> <li>• pay more premium to pay less at the time of the claim where an excess would apply; or</li> <li>• pay less premium, to pay more at the time of a claim where an excess would apply.</li> </ul> <p>Additional excesses that may apply are:</p> <ul style="list-style-type: none"> <li>• Age or Inexperienced driver excess.</li> </ul>
<p>Bear 100% of the costs that exceed policy limits and/or the value of the customer's vehicle which they have insured.</p>	<p>Customers may be faced with bearing all of the costs and/or loss where the additional benefits limits or amount they have insured their vehicle for have been exhausted.</p>

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
<p>Pay 100% of the costs upfront prior to being reimbursed for certain Additional and/or Optional benefits.</p>	<p>Customers will need to pay the costs upfront for certain additional benefits before being reimbursed, when a claim is accepted such as:</p> <ul style="list-style-type: none"> <li>• Cost of repatriating driver and passengers;</li> <li>• Emergency repairs and protection costs;</li> <li>• Family expenses on hospitalisation;</li> <li>• Funeral expenses;</li> <li>• Hire costs;</li> <li>• Medical and related expenses;</li> <li>• Recovery costs;</li> <li>• Rewards;</li> <li>• Towing and retrieval costs.</li> </ul>

Based on QBE’s assessment of the key terms, attributes and eligibility criteria, the insurance cover for Own Damage and Third Party Liability is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Limits of cover</b>	<p>Damage to the vehicle - either:</p> <ul style="list-style-type: none"> <li>• the lesser of: <ul style="list-style-type: none"> <li>○ the sum insured if the schedule of motor vehicles stipulates a sum insured in respect of the insured vehicle; or</li> <li>○ the market value of the insured vehicle including accessories;</li> </ul> </li> </ul> <p>Or</p> <ul style="list-style-type: none"> <li>• If selected, the agreed value amount shown on the policy schedule.</li> </ul>
<b>Legal Liability Limit</b>	\$30,000,000.
<b>Other policy limits including additional benefit sub-limits apply</b>	<p>The insurance cover is subject to maximum insured limits and these are set out in the policy schedule.</p> <p>Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).</p>

Key Exclusions	
<b>Driver</b>	<p>The product does not cover any loss or damage, if the vehicle was being driven by someone:</p> <ul style="list-style-type: none"> <li>• who was not a fully authorised driver under all relevant laws, by-laws and regulations;</li> <li>• while under the influence of an illegal drug;</li> <li>• with a percentage of alcohol in their breath or blood in excess of that permitted by law; or</li> <li>• who is convicted of the offence of refusing to take a breathalyser or blood test when requested to do so in a lawful manner.</li> </ul>

## Key Exclusions

<b>Use of Vehicle</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"><li>• liability (sections 2 &amp; 3) for an insured vehicle being used as a tool of trade;</li><li>• vehicles used for an unlawful purpose by the customer or is being so used by some other person with the expressed or implied consent of the customer and the use for an unlawful purpose contributed to or caused the loss or damage;</li><li>• vehicles whilst under instruction/tuition for payment (driving school);</li><li>• any vehicle whilst being used in underground excavation or underground mining;</li><li>• vehicles being let on hire other than for a carpooling agreement; or</li><li>• liability (sections 2 &amp; 3) for an insured vehicle when it is unregistered.</li></ul>
<b>Reasonable Care</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"><li>• theft of or from a vehicle due to failure to take reasonable steps to lock or secure the vehicle after it has broken down or been damaged;</li><li>• the customer failing to take steps at all times to safeguard vehicles from loss or damage and to maintain them in an efficient, safe and roadworthy condition. This includes, for example, replacing worn out tyres, brakes and defective lights.</li></ul>
<b>Condition of the vehicle</b>	<p>There is no cover under the own damage section of the product for:</p> <ul style="list-style-type: none"><li>• depreciation, wear and tear, rust or corrosion of a vehicle; or</li><li>• structural failure, mechanical, electrical or electronic breakdown or failure of a vehicle.</li></ul>
<b>Consequential loss</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"><li>• loss suffered as a result of inability to use a vehicle.</li></ul>
<b>Claims</b>	<p>Repairs to a vehicle must not be authorised for any amount in excess of the maximum amount specified in the policy schedule without the consent of QBE.</p>
<p><b>Other policy exclusions apply.</b> Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.</p>	

## Cover: Fire, Theft and Third Party Liability

### Target Market

This cover is suitable for customers who:

✓	<p>own:</p> <ul style="list-style-type: none"> <li>a passenger vehicle such as a sedan, hatchback, wagon, 4WD, SUV, utility or van not exceeding 2 tonne carrying capacity;</li> <li>motorcycles.</li> </ul> <p><i>This TMD relates to vehicle types that fall within the definition of a 'motor vehicle' (and are therefore considered to be part of an insurance product provided to a person as a 'retail client') under the Corporations Act 2001 (Cth) and Corporations Regulations 2001 (Cth). Other vehicle types that are not considered to be part of an insurance product provided to a person as a retail client may be accepted under this cover.</i></p>
✓	<p>use their vehicles for private use or business/commercial use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market').</p>

This cover is only suitable for customers where **all** the above apply.

This cover is **NOT** suitable for customers who:

✗	<p>want cover for vehicles that are:</p> <ul style="list-style-type: none"> <li>watercraft of any kind;</li> <li>experimental or prototype vehicles; or</li> <li>aerial devices of any kind.</li> </ul>
✗	<p>want cover for vehicles used in relation to (but not limited to):</p> <ul style="list-style-type: none"> <li>racing or speed trials;</li> <li>operating airside (within the airport); or</li> <li>carrying passengers for hire, fare or reward, except for motorcoaches and omnibuses.</li> </ul>
✗	<p>want financial protection for third party legal liability if their vehicles are unregistered.</p>
✗	<p>want financial protection for third-party legal liability for registered vehicles used as a tool or plant, operating at any worksite.</p>
✗	<p>want cover for vehicles that are not located in Australia.</p>
✗	<p>require cover for Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy.</p>

This cover is not suitable for customers where **any** of the above apply.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
Cover for loss or damage to the customer's vehicle to reduce the unexpected financial costs to repair or replace their vehicle, arising only from fire, explosion, lightning, theft or attempted theft.	Provides cover for costs to repair or replace the customer's vehicle, if it is accidentally lost or damaged due to fire, explosion, lightning, theft or attempted theft.
Cover for damage caused to another person's vehicle or property by the use of the customer's vehicle, to reduce the unexpected financial costs they are liable to pay.  <i>Cover does not apply where the customer's vehicle is unregistered.</i>	Provides cover for loss or damage to another person's vehicle or property the customer is liable to pay arising from the use of the customer's vehicle.
Optional covers to tailor the product to suit their needs.	Customers can choose to add the following optional benefits: <ul style="list-style-type: none"> <li>• Accumulated Damage;</li> <li>• Agreed Value Basis;</li> <li>• Capped Excess Any One Event;</li> <li>• Carriage of Hazardous Goods;</li> <li>• Driver Accident Compensation Benefit, unless the vehicle is a motorcycle;</li> <li>• Driving Schools;</li> <li>• Territorial Limits;</li> <li>• Underground Mining Equipment;</li> <li>• Vehicles let on hire;</li> <li>• Vehicles used as a Tool of Trade.</li> </ul>

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
Pay the premiums which may increase from year to year.	Customers must pay the premium in one annual payment.
Pay the standard excess selected and any additional excesses.	A standard excess applies to most claims.  Customers can choose to: <ul style="list-style-type: none"> <li>• pay more premium to pay less at the time of the claim where an excess would apply; or</li> <li>• pay less premium, to pay more at the time of a claim where an excess would apply.</li> </ul> Additional excesses that may apply are: <ul style="list-style-type: none"> <li>• Age or Inexperienced driver excess.</li> </ul>
Have the financial capacity to bear 100% of the amounts that exceed any policy limits.	Customers may be faced with bearing a proportion of the costs and/or loss where the additional benefits limits or amount they have insured their vehicle for have been exhausted.
Bear 100% of the costs to repair or replace their vehicle if it's damaged, except by fire, explosion, lightning, theft or attempted theft.	There is no cover for the customer's vehicle, except if damaged by fire, explosion, lightning, theft or attempted theft.

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
Pay 100% of the costs upfront prior to being reimbursed for certain Additional and/or Optional benefits.	<p>Customers will need to pay the costs upfront for certain additional benefits before being reimbursed, when a claim is accepted such as;</p> <ul style="list-style-type: none"> <li>• Cost of repatriating driver and passengers;</li> <li>• Emergency repairs and protection costs;</li> <li>• Family expenses on hospitalisation;</li> <li>• Funeral expenses;</li> <li>• Hire costs;</li> <li>• Medical and related expenses;</li> <li>• Recovery costs;</li> <li>• Rewards;</li> <li>• Towing and retrieval costs.</li> </ul>

Based on QBE’s assessment of the key terms, attributes and eligibility criteria, the insurance cover for Fire, Theft and Third Party Liability is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Limits of cover</b>	<p>Damage to the vehicle - either:</p> <ul style="list-style-type: none"> <li>• the lesser of: <ul style="list-style-type: none"> <li>○ the sum insured if the schedule of motor vehicles stipulates a sum insured in respect of the insured vehicle; or</li> <li>○ the market value of the insured vehicle including accessories.</li> </ul> </li> </ul>
<b>Legal Liability Limit</b>	\$30,000,000
<b>Other policy limits including additional benefit sub-limits apply</b>	<p>The insurance cover is subject to maximum insured limits and these are set out in the policy schedule.</p> <p>Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).</p>

Key Exclusions	
<b>Own Damage</b>	The product does not provide cover for damage to the customer’s vehicle other than by fire, explosion, lightning, theft or attempted theft.
<b>Driver</b>	<p>The product does not cover any loss or damage, if the vehicle was being driven by someone:</p> <ul style="list-style-type: none"> <li>• who was not a fully authorised driver under all relevant laws, by-laws and regulations;</li> <li>• while under the influence of an illegal drug;</li> <li>• with a percentage of alcohol in their breath or blood in excess of that permitted by law; or</li> <li>• who is convicted of the offence of refusing to take a breathalyser or blood test when requested to do so in a lawful manner.</li> </ul>



## Key Exclusions

<b>Use of Vehicle</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>liability (sections 2 &amp; 3) for an insured vehicle being used as a tool of trade;</li> <li>vehicles used for an unlawful purpose by the customer or is being so used by some other person with the expressed or implied consent of the customer and the use for an unlawful purpose contributed to or caused the loss or damage;</li> <li>vehicles whilst under instruction/tuition for payment (driving school);</li> <li>any vehicle whilst being used in underground excavation or underground mining;</li> <li>vehicles being let on hire other than for a carpooling agreement; or</li> <li>liability (sections 2 &amp; 3) for an insured vehicle when it is unregistered.</li> </ul>
<b>Reasonable Care</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>theft of or from a vehicle due to failure to take reasonable steps to lock or secure the vehicle after it has broken down or been damaged; or</li> <li>the customer failing to take steps at all times to safeguard vehicles from loss or damage and to maintain them in an efficient, safe and roadworthy condition. This includes, for example, replacing worn out tyres, brakes and defective lights.</li> </ul>
<b>Condition of the vehicle</b>	<p>There is no cover under the own damage section of the product for:</p> <ul style="list-style-type: none"> <li>depreciation, wear and tear, rust or corrosion of a vehicle; or</li> <li>structural failure, mechanical, electrical or electronic breakdown or failure of a vehicle.</li> </ul>
<b>Consequential loss</b>	<p>There is no cover under the product for:</p> <ul style="list-style-type: none"> <li>loss suffered as a result of inability to use a vehicle.</li> </ul>
<b>Claims</b>	<p>Repairs to a vehicle must not be authorised for any amount in excess of the maximum amount specified in the policy schedule without the consent of QBE.</p>
<p><b>Other policy conditions and exclusions apply.</b> Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.</p>	

## Cover: Third Party Liability

### Target Market

This cover is suitable for customers who:

✓	<p>own:</p> <ul style="list-style-type: none"> <li>a passenger vehicle such as a sedan, hatchback, wagon, 4WD, SUV, utility or van not exceeding 2 tonne carrying capacity;</li> <li>motorcycles.</li> </ul> <p><i>This TMD relates to vehicle types that fall within the definition of a 'motor vehicle' (and are therefore considered to be part of an insurance product provided to a person as a 'retail client') under the Corporations Act 2001 (Cth) and Corporations Regulations 2001 (Cth). Other vehicle types that are not considered to be part of an insurance product provided to a person as a retail client may be accepted under this cover.</i></p>
✓	<p>use their vehicles for private use or business/commercial use (other than one of the usage types excluded below in the section 'Customers NOT within the Target Market').</p>

This cover is only suitable for customers where **all** the above apply.

This cover is **NOT** suitable for customers who:

✗	<p>want cover for vehicles that are:</p> <ul style="list-style-type: none"> <li>watercraft of any kind;</li> <li>experimental or prototype vehicles; or</li> <li>aerial devices of any kind.</li> </ul>
✗	<p>want cover for vehicles used in relation to (but not limited to):</p> <ul style="list-style-type: none"> <li>racing or speed trials;</li> <li>operating airside (within the airport); or</li> <li>carrying passengers for hire, fare or reward, except for motorcoaches and omnibuses.</li> </ul>
✗	<p>want financial protection for third party legal liability if their vehicles are unregistered.</p>
✗	<p>want financial protection for third-party legal liability for registered vehicles used as a tool or plant, operating at any worksite.</p>
✗	<p>want cover for vehicles that are not located in Australia.</p>
✗	<p>require cover for Compulsory Third-Party insurance (CTP), for bodily injury cover as a result of a car accident. This cover is only available under a CTP policy.</p>

This cover is not suitable for customers where **any** of the above apply.

## Likely Needs, Objectives and Financial Situation and Needs of Customers in the Target Market and consistency with the product's key attributes

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
Cover for damage caused to another person's vehicle or property by the use of the customer's vehicle, to reduce the unexpected financial costs they are liable to pay.	Provides cover for loss or damage to another person's vehicle or property the customer is liable to pay arising from the use of the customer's vehicle.

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
Pay the premiums which may increase from year to year.	Customers must pay the premium in one annual payment.
Pay the standard excess selected and any additional excesses.	<p>A standard excess applies to most claims.</p> <p>Customers can choose to:</p> <ul style="list-style-type: none"> <li>pay more premium to pay less at the time of the claim where an excess would apply; or</li> <li>pay less premium, to pay more at the time of a claim where an excess would apply.</li> </ul> <p>Additional excesses that may apply are:</p> <ul style="list-style-type: none"> <li>Age or Inexperienced driver excess.</li> </ul>
Have the financial capacity to bear 100% of the amounts that exceed any policy limits.	Customers may be faced with bearing a proportion of the costs and/or loss where the additional benefits limits for have been exhausted.
Bear 100% of the costs to repair or replace their vehicle if it's damaged.	There is no cover for the customer's vehicle under Third Party Property Damage except for certain circumstances under the Uninsured Motorist's Benefit.

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Third Party Liability is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

## Other Key Product Attributes

Key Limits	
<b>Legal Liability Limit</b>	\$30,000,000
<b>Other policy limits including additional benefit sub-limits apply</b>	<p>The insurance cover is subject to maximum insured limits and these are set out in the policy schedule.</p> <p>Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS). .</p>

Key Exclusions	
<b>Own damage</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>• Cover for damage to, or theft of, the customer's vehicle.</li> </ul>
<b>Driver</b>	The product does not cover any loss or damage, if the vehicle was being driven by someone: <ul style="list-style-type: none"> <li>• who was not a fully authorised driver under all relevant laws, by-laws and regulations;</li> <li>• while under the influence of an illegal drug;</li> <li>• with a percentage of alcohol in their breath or blood in excess of that permitted by law; or</li> <li>• who is convicted of the offence of refusing to take a breathalyser or blood test when requested to do so in a lawful manner.</li> </ul>
<b>Use of Vehicle</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>• liability (sections 2 &amp; 3) for an insured vehicles being used as a tool of trade;</li> <li>• vehicles used for an unlawful purpose by the customer or is being so used by some other person with the expressed or implied consent of the customer and the use for an unlawful purpose contributed to or caused the loss or damage;</li> <li>• vehicles whilst under instruction/tuition for payment (driving school);</li> <li>• any vehicle whilst being used in underground excavation or underground mining;</li> <li>• vehicles being let on hire other than for a carpooling agreement; or</li> <li>• liability (sections 2 &amp; 3) for an insured vehicle when it is unregistered.</li> </ul>
<b>Reasonable Care</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>• theft of or from a vehicle due to failure to take reasonable steps to lock or secure the vehicle after it has broken down or been damaged; or</li> <li>• the customer failing to take steps at all times to safeguard vehicles from loss or damage and to maintain them in an efficient, safe and roadworthy condition. This includes, for example, replacing worn out tyres, brakes and defective lights.</li> </ul>
<b>Condition of the vehicle</b>	There is no cover under the own damage section of the product for: <ul style="list-style-type: none"> <li>• depreciation, wear and tear, rust or corrosion of a vehicle; or</li> <li>• structural failure, mechanical, electrical or electronic breakdown or failure of a vehicle.</li> </ul>
<b>Consequential loss</b>	There is no cover under the product for: <ul style="list-style-type: none"> <li>• loss suffered as a result of inability to use a vehicle.</li> </ul>
<b>Claims</b>	Repairs to a vehicle must not be authorised for any amount in excess of the maximum amount specified in the policy schedule without the consent of QBE.
Other policy exclusions apply. Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.	

## Distribution

This product has been appropriately designed to be distributed through Aon Risk Services Australia. The product and the systems it is distributed through have been designed for a customer seeking insurance through Aon Risk Services Australia. Aon Risk Services Australia has taken reasonable steps to understand the key product attributes and align distribution to customers in the target market.

<b>Distribution Restrictions</b>	<b>AON Vertex Commercial Motor Vehicle (QM807 and QM7018)</b> can only be sold by Aon Risk Services Australia Limited, ABN 17 000 434 720, AFSL 241141.
<b>Distribution Conditions</b>	<p>AON Vertex Commercial Motor Vehicle QM807 and QM7018 can only be sold to persons that are eligible for cover in accordance with the application and/or renewal criteria that has been approved in writing by QBE and which complies with the law (Application Process).</p> <p>The Application Process has been tailored to identify the target market described in this TMD as part of the eligibility criteria. The use of this Application Process will make it more likely that the product will be acquired by persons within the target market.</p> <p>The application process is comprised of the following:</p> <ul style="list-style-type: none"><li>• Internal underwriting accreditation or delegated authority program</li><li>• Underwriting guidelines.</li></ul> <p>Distributors of AON Vertex Commercial Motor Vehicle PDS (QM807) and Policy Wording (QM7018) must make this TMD available free of charge on request.</p>
<b>Distribution Method</b>	<p>AON Vertex Commercial Motor Vehicle PDS (QM807) and Policy Wording (QM7018) can be sold via direct contact between the customer and AON.</p> <p>AON Vertex Commercial Motor Vehicle PDS (QM807) and Policy Wording (QM7018) is not available online for customers to purchase directly.</p>

## Reporting Obligations

Information	Responsible reporting person	Obligation	Information required to be reported	Reporting Period
<b>Dealings outside the target market</b>	Aon Risk Services Australia and QBE	<p>Aon Risk Services Australia will report to QBE if it becomes aware of a dealing outside of the target market that is inconsistent with the TMD and which QBE has not already approved.</p> <p>QBE will report to the regulator any significant dealing outside the target that is inconsistent with the TMD.</p>	<ul style="list-style-type: none"> <li>the date (or date range) the dealing occurred;</li> <li>details about the dealing(s); and</li> <li>any steps or actions taken to mitigate this dealing;</li> <li>any steps or actions taken to stop or prevent any further dealings outside the target market from occurring.</li> </ul>	As soon as practicable and, by no later than 10 business days after the date Aon Risk Services Australia or QBE becomes aware of the dealing.
<b>Complaints and feedback</b>	Aon Risk Services Australia and QBE	<p>Aon Risk Services Australia will report to QBE complaint and feedback information received about the product.</p> <p>QBE will report any complaint or feedback information received about the product.</p>	<ul style="list-style-type: none"> <li>the number of complaints received about this product during the reporting period; and</li> <li>a brief summary about the nature of every complaint received and any steps taken to address the complaint.</li> </ul>	Every 3 months.
<b>Orders, direction or feedback from Regulator, Code Governance Committee or AFCA</b>	Aon Risk Services Australia and QBE	Any order, direction or feedback from a regulator, Code Governance Committee or AFCA related to the product or how it is distributed.		As soon as practicable and, by no later than 10 business days after the date the the feedback, direction or order was received.
<b>Periodic Product Reviews Outcomes</b>	QBE	Outcomes from the Periodic Product Reviews conducted.	<ul style="list-style-type: none"> <li>Data reviewed</li> <li>Data analysis outcomes</li> <li>Review outcome decisions</li> </ul>	Every 2 years or sooner if the review was conducted prior.

## TMD Review

TMD Reviews	Information QBE will use to review the TMD
Review Period	This TMD will be reviewed 12 months after the date it is first published, and it will be periodically reviewed once every 2 years thereafter.
What may trigger a review prior to periodic review	<p>The events or circumstances that may trigger a review prior to a scheduled periodic review date include QBE becoming aware of:</p> <ul style="list-style-type: none"> <li>• the nature or numbers of complaints or feedback provided about the product's design or distribution that indicate significant or systemic issues, reasonably suggesting the TMD is no longer appropriate;</li> <li>• a material change to the product (including the PDS and the Application Process) or distribution conditions, or to the information or the assumptions which the target market is based on, which reasonably suggests the TMD is no longer appropriate;</li> <li>• a material incident in relation to the product's design and distribution which reasonably suggests the TMD is no longer appropriate;</li> <li>• any: <ul style="list-style-type: none"> <li>○ change of relevant legislation, regulations or regulatory guidance; or</li> <li>○ direction or order from a regulator, the Code Governance Committee or AFCA related to the design of the product or its distribution,</li> </ul> that reasonably suggests the TMD is no longer appropriate;</li> <li>• a significant dealing outside the TMD occurring that reasonably suggests the TMD is no longer appropriate;</li> </ul> <p>Relevant thresholds indicating possible adverse outcomes are stored within QBE's internal retail Product Governance arrangements.</p>