



Target Market Determination Corporate Travel Insurance Policy

What is this Target Market Determination about?

This document is called a Target Market Determination (TMD). It specifies who the insurer intends to sell this policy to. It is intended to help people and small business buying 'retail' insurance policies consider if the product is suitable. It is not a Product Disclosure Statement, and not the Policy Wording. You should read those in full to understand all of the policy. It is not financial advice. If you want more information, ask your insurance broker.

Issue and review of this TMD

This TMD is issued by Berkshire Hathaway Specialty Insurance Company (Inc. in Nebraska, USA. Liability is Limited) ABN 84 600 643 034 AFSL 466 713 (BHSI). BHSI is the insurer offering the policy named here. This TMD is valid from 5 October 2021. It will be reviewed at least every 3 years. It will be reviewed earlier if:

- the policy is changed to offer materially different kinds of coverage
- our information indicates the policy is frequently being purchased by people outside of the Target Market
- regulatory change affects the policy coverage or manner in which it is or can be distributed.

Who is the Target Market for this policy?

The policy is offered to employers and other groups, covering their employees or their group members. It covers overseas medical expenses as a result of accidental injury or in some circumstances sickness, emergency evacuation, expenses for cancellation & disruption to travel, and loss of and damage to baggage and personal effects arising from events in connection with travel. It provides some payments of lump sums, some weekly income replacements, and several other payments, for persons up to various ages specified in the policy, and excludes cover for a number of pre-existing conditions and illnesses. It is a type of travel insurance policy.

It contains several important restrictions on cover, including the age of the Insured Person. In addition, there are a number of exclusions, for example the policy excludes medical expenses if you are travelling to seek medical attention, medication and ongoing treatment for a condition commencing prior to the journey, and any medical expenses incurred in Australia.

How is the policy distributed?

BHSI sells the policy only through a limited number of independent insurance brokers. They may be acting as a broker on your behalf, or as an agent appointed by BHSI for distribution.

Appropriateness of TMD

To assess whether this TMD continues to be appropriate, BHSI will consider:

- all complaints it has received about the insurance policy
- volumes of clients exercising any cooling off period (if relevant)
- abnormal and excessively high rates of non-renewal across the portfolio
- unexpected claims patterns
- significant dealings with the policy contrary to this TMD.

BHSI requires that insurance agents distributing this policy report all policy complaints at least every 14 months.