

ACCIDENT & HEALTH – GROUP PERSONAL ACCIDENT & SICKNESS INSURANCE

Target Market Determination (TMD)

Effective Date: 3rd September 2025

About this document

This TMD applies to the **Group Personal Accident & Sickness Insurance** described in the AON Group Personal Accident & Sickness Insurance Vertex Policy Wording February 2025 Product Disclosure Statement POL1445 0925 and AON code - PWT0042-AU-2410 and any related Supplementary Product Disclosure Statements (**PDS**) issued by Allianz Australia Insurance Limited ABN 15 000 122 850, AFS Licence No. 234708 (the **Issuer**).

Policies are entered into in accordance with the terms, conditions, limits and exclusions set out in the PDS, the policy schedule and other documents that form part of the policy (**Policy Documents**).

The purpose of this TMD is to describe the class of customers for which the product described in the Policy Documents has been designed, having regard to the likely needs, objectives, and financial situation of that class of customers. Examples used in this TMD are illustrative only and are not intended to be exhaustive. The TMD utilises defined words within the Policy Documents.

This TMD is not intended to provide any financial product advice, and does not consider any individual customer's personal needs, objectives or financial situation.

This TMD does not replace the terms and conditions, and disclosures made, in the Policy Documents. A customer should refer to the applicable Policy Documents before making a decision about a product.

A customer may fall within the target market described in this TMD but may not meet the Issuer's underwriting criteria on application. This TMD describes the Target Market, conditions and restrictions that apply to customers who are retail clients. It does not apply to other customers (wholesale clients) who may purchase the Product.

For further information on the Issuer's approach to the distribution and development of products for appropriate target markets, go to <https://www.allianz.com.au>.

A. Target Market


Product description (including key attributes)

Main cover(s):	Group Personal Accident & Sickness																																											
	<p>Group Personal Accident & Sickness Insurance provides personal accident and/or sickness (if selected) insurance to an organisation (Policyholder) for the benefit of its employees, students, members, associates, officeholders (Covered Persons).</p> <p>It can be tailored to suit the Policyholder, and Covered Persons can be covered for either or both of:</p> <ul style="list-style-type: none">• Lump sum benefits for Accidental Death and certain Bodily Injuries set out in the table of events.• Weekly benefits to replace lost income where a Covered Person suffers Temporary Total Disablement or Temporary Partial Disablement following certain Bodily Injuries and/or Sicknesses. <p>The cover is provided on a group basis, meaning the Policyholder is the customer and contracting insured of the Product. Covered Persons have rights and obligations under the Product as third-party beneficiaries under section 48 of the Insurance Contracts Act 1984 (Cth). These rights and obligations are not the same as those of Policyholders, including in relation to cancellation and renewal of the Product.</p>																																											
Optional cover(s):	<p>Optional cover(s) can be added to the main cover(s) by a Policyholder, such as:</p> <ul style="list-style-type: none">• Bodily Injury and Sickness Resulting in Surgery lump sum benefits for certain Bodily Injuries and Sicknesses that result in surgery undertaken outside Australia.• Loss of Teeth or Dental Procedures lump sum benefits for Bodily Injury resulting in certain fractured bones and certain types of loss or capping of teeth.• The General Extensions listed in the table below (Extensions). <table><tr><td>Accidental HIV Infection Benefit</td><td>Accommodation and Transport Expenses Benefit</td><td>Air or Road Rage – Expenses Benefit</td></tr><tr><td>Air or Road Rage Incident, Carjacking Incident or Unprovoked Assault – Identity Theft Benefit</td><td>Bed Care Benefit</td><td>Cancer Benefit</td></tr><tr><td>Carjacking Incident – Excess and Vehicle Hire Benefit</td><td>Carjacking Incident – Lump Sum Benefit</td><td>Chauffeur Services Benefit</td></tr><tr><td>Childcare Benefit</td><td>Coma Benefit</td><td>Concussion Benefit</td></tr><tr><td>Corporate Image Protection Benefit</td><td>Dependent Children Supplement</td><td>Disappearance</td></tr><tr><td>Education Fund Benefit</td><td>Emergency Home Help Benefit</td><td>Escalation of Claim Benefit</td></tr><tr><td>Executor Emergency Cash Advance Benefit</td><td>Exposure</td><td>Funeral Expenses Benefit</td></tr><tr><td>Guaranteed Payment</td><td>Home Care Benefit -</td><td>Independent Financial Advice Benefit</td></tr><tr><td>Modification Expenses Benefit</td><td>Orphan Benefit</td><td>Out of Pocket Expenses Benefit</td></tr><tr><td>Partner Retraining Benefit</td><td>Post Traumatic Stress Disorder Weekly Benefit</td><td>Premature Birth/Miscarriage Benefit</td></tr><tr><td>Reconstructive or Cosmetic Surgery Benefit</td><td>Replacement Staff/Recruitment Costs Benefit</td><td>Return to Work Assistance Benefit</td></tr><tr><td>Student Tutorial Expenses Benefit</td><td>Surviving Spouse/ Partner Supplement</td><td>Terrorism Injury Benefit</td></tr><tr><td>Trauma Benefit</td><td>Unexpired Membership Benefit</td><td>Tuition or Advice Expenses Benefit</td></tr><tr><td>Visitors Benefit</td><td>Work Experience Benefit</td><td>Workplace Assault Benefit</td></tr></table> <p>Optional covers, including the Extensions are subject to the terms, conditions, limitations and exclusions set out in the Policy Documents.</p>		Accidental HIV Infection Benefit	Accommodation and Transport Expenses Benefit	Air or Road Rage – Expenses Benefit	Air or Road Rage Incident, Carjacking Incident or Unprovoked Assault – Identity Theft Benefit	Bed Care Benefit	Cancer Benefit	Carjacking Incident – Excess and Vehicle Hire Benefit	Carjacking Incident – Lump Sum Benefit	Chauffeur Services Benefit	Childcare Benefit	Coma Benefit	Concussion Benefit	Corporate Image Protection Benefit	Dependent Children Supplement	Disappearance	Education Fund Benefit	Emergency Home Help Benefit	Escalation of Claim Benefit	Executor Emergency Cash Advance Benefit	Exposure	Funeral Expenses Benefit	Guaranteed Payment	Home Care Benefit -	Independent Financial Advice Benefit	Modification Expenses Benefit	Orphan Benefit	Out of Pocket Expenses Benefit	Partner Retraining Benefit	Post Traumatic Stress Disorder Weekly Benefit	Premature Birth/Miscarriage Benefit	Reconstructive or Cosmetic Surgery Benefit	Replacement Staff/Recruitment Costs Benefit	Return to Work Assistance Benefit	Student Tutorial Expenses Benefit	Surviving Spouse/ Partner Supplement	Terrorism Injury Benefit	Trauma Benefit	Unexpired Membership Benefit	Tuition or Advice Expenses Benefit	Visitors Benefit	Work Experience Benefit	Workplace Assault Benefit
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Key eligibility criteria:	<p>Policyholder</p> <ul style="list-style-type: none"> is an Australian-based organisation including partnerships, joint ventures, charities, educational institutions, corporations, organisations, government bodies or trusts performs business activities acceptable to the Issuer <p>Covered Persons</p> <ul style="list-style-type: none"> is domiciled in Australia and predominantly performs activities in Australia is within the eligible age limitations of the Policy Documents nominated and described as a Covered Person in the Schedule is earning an income
Key exclusions:	<p>Group Personal Accident & Sickness Insurance has specific exclusions under Parts B and C, as well as general exclusions applicable to all sections including:</p> <ul style="list-style-type: none"> Flying, or engaging in aerial activities, other than as a passenger in an aircraft licensed to carry passengers, Bodily Injuries or Injuries or Sicknesses resulting from war, civil war, certain terrorism events, or criminal acts certain high-risk jurisdiction, Pre-Existing Conditions, Events, Bodily Injuries or Sicknesses covered by workers' compensation or other statutory schemes, Any intentional self-injury, suicide or any illegal or criminal act committed by the Policyholder or a Covered Person, Participation in Professional Sports including motor sports, Circumstances where insurance would contravene applicable laws or sanctions including health insurance laws, subject to certain exceptions, to the extent the Covered Person is indemnified under any health, statutory or government schemes or other insurance policies required by law (to the extent permitted under the Insurance Contracts Act 1984 (Cth), Parts B and C only – Temporary Total Disablement and Temporary Partial Disablement wholly or partly attributable to pregnancy or childbirth (except for unexpected medical complications or emergencies). <p>See also Limitations, Excess, Other key Terms and Ineligible Persons below.</p>
Limitations:	<p>Lump sum benefits (including Bodily Injury and Sickness Resulting in Surgery and Loss of Teeth or Dental Procedures lump sum benefits) – claims in relation to Accidental Death, and Bodily Injury and Sickness are limited to a percentage of the sum insured for the Event set out in the Policy Documents.</p> <p>Weekly Benefits – claims in relation to Temporary Total Disablement and Temporary Partial Disablement are limited to a percentage of the Covered Persons wage and are also limited to the Benefit Periods set out in the Policy Documents. Claims may also be reduced by earnings from working in a reduced capacity, compensation or sick pay.</p> <p>Extensions – claims in relation to Extensions are limited to the amount set out in the Policy for the particular Extension and are generally in addition to any other amount paid under Group Personal Accident & Sickness Insurance.</p> <p>Aggregate Limits of Liability – all claims in a policy period are subject to an overall limit set out in the Policy Documents.</p> <p>Age Limitations – Lump sum benefits, Weekly Benefits and Extensions provide reduced cover or do not pay a benefit for Covered Persons aged seventy-five (75) years or over as set out in the Policy Documents, with further reductions and benefits becoming unavailable for Covered Persons eighty-five (85) years or over or ninety (90) years or older (respectively), or as outlined in the Policy Documents.</p> <p>Other claims limitations and conditions are specified in the Policy Documents.</p>
Excess:	<p>Certain weekly benefits are subject to a period of time during which no amount is payable after the Covered Person becomes entitled to the benefit (Excess Period).</p>
Other key terms:	<p>Scope of Cover – Means the time(s) at which cover under the Product applies in respect of Covered Persons. Working hours only, outside working hours, or 24 hours a day, 7 days per week can be selected, and will be shown in the Policy Documents.</p>


Likely needs, objectives and financial situation

Group Personal Accident & Sickness Insurance is designed for:

	Likely needs and objectives Policyholders who want to make available insurance coverage to their Covered Persons as an additional benefit in respect of Accidental Death, Bodily Injuries and Sicknesses in circumstances which are not otherwise covered by insurance and/or statutory schemes.	Likely financial situation Policyholders: <ul style="list-style-type: none">• that are able to pay premiums in accordance with the chosen premium structure; and• whose Covered Persons are able to bear the relevant Excess Period (where applicable) and do not need cover for higher amounts than the amounts insured for longer than the benefit periods.
	Based on our assessment of the key terms, features and attributes, Group Personal Accident & Sickness Insurance is likely to be consistent with the needs, objectives and financial situation of Policyholders in the target market.	

B. Ineligible Policyholders

Group Personal Accident & Sickness Insurance is not designed for:

	<ul style="list-style-type: none">• Individuals.• Professional Sporting teams.• Customers wanting to provide cover on a voluntary or opt-in basis.• Customers wanting to provide cover for death by a specified cause, income protection or other cover normally provided by life insurance policies.• Customers looking for cover for accidental death longer than 12 months or continuous benefit periods for more than 156 weeks.• Customers requiring cover for Worker’s compensation or private health insurance for their employees.• Customers that are not eligible for the relief provided by ASIC Corporations (Group Purchasing Bodies) Instrument 2018/751 (Cth).• Customers with exposure to, or that require cover for; nuclear energy, radioactive isotopes or political risk.• Customers with premises where the main subject is the production, manufacture, processing, storage, transportation, use or distribution of explosives.
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C. Distribution

Distribution channels

The products under this TMD may only be distributed by Aon Risk Services Australia Limited (**Aon**), ABN 17 000 434 720, AFSL no. 241141, through general advice, limited personal advice or personal advice.

This channel is monitored by the Issuer and staffed by persons who have been trained in the distribution of the Product covered by this TMD and the Application Process.

Distribution conditions and restrictions

The products under this TMD can only be issued to Policyholders that are eligible for that cover in accordance with the application and/or renewal criteria that has been approved in writing by the Issuer and which complies with the law (**Application Process**).

The Application Process has been tailored to identify the Target Market described in this TMD as part of the eligibility criteria for the Product covered by this TMD, and the use of the Application Process would make it more likely that the Product covered by this TMD will be acquired by persons in the Target Market.

Aon and their systems and processes are assessed and monitored by the Issuer, and therefore the distribution by Aon would make it more likely that Aon will comply with the terms of this TMD.

Distribution information

We require Aon to provide the following information in relation to their distribution of the product covered by this TMD:

Complaints	all complaints in relation to this TMD on a quarterly basis to the Issuer unless the Issuer has requested reporting on a more frequent basis. This will include written details of the complaints.
Sales data	reporting of relevant sales and Policyholder data in relation to this TMD on a quarterly basis to the Issuer unless the Issuer has requested reporting on a more frequent basis.
Significant dealings	notification, within 10 business days, if they become aware of a significant dealing in relation to this TMD that is inconsistent with this TMD.

Other

In addition to the distribution conditions, restrictions and information set out above, the Issuer may include other conditions, restrictions and information on the distribution of the product under this TMD.

Any additional conditions and restrictions will be notified (in writing) to Aon.

TMD reviews

This TMD shall be reviewed as follows:

First review	Within 12 months from the date of this TMD.
Subsequent reviews	At least every two years after the end of the previous review.
Review triggers	<div>Where an event or circumstance is identified by us or is notified to us that would reasonably suggest the TMD is no longer appropriate. This may include (but is not limited to):<ul style="list-style-type: none">a material change to the design or distribution of a product, including material changes to the Policy Documents;a material alteration to acceptance criteria or underwriting criteria, and the Application Process;identified systemic issues in the product or the distribution of the product;relevant material external events such as relevant litigation or adverse media coverage;relevant feedback, information or notification received from a distributor, regulator such as ASIC or APRA or other interested parties;significant changes in metrics. These include sales, policy cancellations, lapses in renewals, claims, complaints and loss ratios; andany significant dealings that are inconsistent with the TMD,to the extent these events or circumstances reasonably suggest the TMD is no longer appropriate.</div>