

ALLIANZ COMPREHENSIVE AND COMPREHENSIVE ESSENTIALS CAR INSURANCE

Target Market Determination (TMD)

Effective Date: 22 February 2026

About this document

This Target Market Determination (**TMD**) applies to the **Comprehensive and Comprehensive Essentials** car cover described in the Product Disclosure Statement (**PDS**) listed in Appendix 1, that have been issued by the insurer Allianz Australia Insurance Limited ABN 15 000 122 850 AFS Licence No. 234708 (the **Insurer**).

This TMD does not replace the terms and conditions, and disclosures made in the PDS and any SPDS which set out the standard terms, conditions, limits and exclusions of the policy. A customer should refer to these documents before making a decision about a product.

Policies are entered into in accordance with the terms, conditions, limits and exclusions set out in the PDS, any SPDS, the policy details document and any 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 products described in the PDS have 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.

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.

A customer may fall within the target market described in this TMD, but may not meet the Insurer's underwriting criteria on application.

For further information on the Insurer'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 eligibility criteria)

Comprehensive and Comprehensive Essentials Car Cover

These covers provide protection for:

- (a) the cost of the repairs to, or replacement of, the car to be insured arising from accidental loss or damage including theft; and
- (b) persons that drive or are passengers in the car, to cover their liability for loss or damage to another person's property arising from their use of the car.

Additionally, **Comprehensive** car cover provides;

- rental car after theft (where applicable);
- new car replacement after total loss within 2 years of manufacture;
- other additional benefits, such as Transport costs and Emergency accommodation; and
- optional benefits (if selected).

The **Comprehensive Essentials** car cover is not appropriate for persons requiring additional benefits.

Refer to the table in the Appendix section of this document for a high-level summary of cover available under **Comprehensive** and **Comprehensive Essentials**.

Key eligibility criteria:

Car is:

- registered with the relevant transport authority in Australia;
- roadworthy, safe to drive and with no existing damage, except for minor wear and tear;
- used for private purposes unless a business use has been accepted by the Insurer and shown in the policy details document;
- not used for carshare;
- not used for rideshare or to carry passengers for hire, fare or reward unless accepted by the Insurer and shown in the policy details documents;
- not used to carry goods, including food, for payment; and
- of a make or model, including its modifications, accepted by the Insurer.

Key exclusions:

The PDS for this cover has specific coverage and exclusions, including, but not limited to:

- (a) at the time of the accident:
 - driver was unlicensed, or not following licence conditions;
 - driver was under the age limit noted on your policy details documents;
 - driver was under the influence or exceeded the legal limit of drugs or alcohol, or refused a test for drugs or alcohol; or
 - car was used for an illegal or non-permitted use. For example, a non-permitted business use or for car sports, trials, testing or demonstration purposes.
- (b) loss, damage or liability in connection with:
 - depreciation; and wear and tear;
 - mechanical, structural or electrical repairs or breakdowns;
 - deliberate, malicious or criminal acts by the policyholder, persons listed in the policy details document or persons acting with the consent of the policyholder;
 - incidents covered by another policy entered into by a third party or should have been covered by another policy required by law; or
 - consequential loss (such as loss of use), or aggravated, exemplary or punitive damages or penalties.

Limitations:

Insured Value – Claims under:

- **Comprehensive** cover are subject to an **agreed value** limit (as selected by the insured within a given range, and specified on the policy details document).
- **Comprehensive Essentials** cover are subject to a **market value** limit (at the time of covered incident).
- Other claims limitations and conditions are specified in the PDS and policy details document.

Liability Limit – Claims for legal liability are subject to a cap of \$20,000,000 per event.

How we settle claims – Claims may be fulfilled either by repair, replacement (where applicable) or by a cash settlement payment depending on the circumstances and subject to the terms and conditions in the PDS.

Excess:

Claims are subject to the payment of premium and excess as specified in the policy details document. Under **Comprehensive** cover, the excess can be adjusted by the policyholder within a prescribed range. The excess cannot be adjusted under **Comprehensive Essentials** cover.

Comprehensive and **Comprehensive Essentials** car cover is designed for:

Comprehensive and **Comprehensive Essentials** car cover is not designed for:



Likely needs and objectives

Persons that want:

- to protect themselves against the financial detriment or burden resulting from accidental loss or damage to, or theft of, their car;
- to protect themselves (and the driver of, and passengers in, their car) against liabilities for accidental loss or damage to another person's property arising from the use of their car.
- a choice of own repairer, under **Comprehensive** cover only. (not available under **Comprehensive Essentials** cover).
- to choose their level of cover based on their needs and objectives. Refer to the table in the Appendix section of this document for a high-level summary of cover available under **Comprehensive** and **Comprehensive Essentials**.



Ineligible persons

Persons:

- whose car is not registered with the relevant transport authority in Australia;
- whose car is unsafe or not roadworthy;
- whose car is of a make or model, or with modifications, that is not accepted by the Insurer;
- that use their car for business use that has not been accepted by the Insurer;
- that use their car for carshare;
- that use their car for rideshare or to carry passengers for hire, fare or reward unless accepted by the insurer and shown in the policy details documents; or
- that use their car to carry goods, including food, for payment.



Likely financial situation

Persons who are able to pay premiums in accordance with the chosen premium structure, and any excess in the event of a claim. **Comprehensive Essentials** generally, will have a lower premium than **Comprehensive**.

Based on our assessment of the key terms, features and attributes, **Comprehensive** and **Comprehensive Essentials** cover is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

B. Distribution

Distribution conditions and restrictions

Products under this TMD can only be issued to customers that are eligible for that cover in accordance with the application and/or renewal criteria that has been approved in writing by the Insurer 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 a product covered by this TMD will be acquired by persons in the Target Market.

Products under this TMD are distributed directly by the Insurer only.

Distribution channels

Products under this TMD are only distributed online through the Insurer's website and/or by calling our contact centre staffed by persons who have been trained in the distribution of the product.

Call centre and online distribution is monitored by persons who have been trained in the product and its distribution as covered by this TMD and the Application Process.

Distribution information

We capture the following information in relation to the distribution of products covered by this TMD:

Complaints	assessed on a quarterly basis.
Sales data	renewal, cancellation rates, gross loss ratio and claims data on a quarterly basis.
Significant dealings	the occurrence of any significant dealings (a dealing to customers outside of the TMD for a product).

Other

In addition to the distribution conditions, restrictions and information set out above, the Insurer may implement other conditions, restrictions and information on the distribution of products under this TMD.

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 three years after the end of the previous review.
Review triggers	<p>Where an event or circumstance is identified by the Insurer or is notified to the Insurer that would reasonably suggest the TMD is no longer appropriate. This may include (but not limited to):</p> <ul style="list-style-type: none">• a material change to the design or distribution of a product, including material changes to policy documentation or the PDS;• 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; and• any significant dealings that are inconsistent with the TMD, to the extent these events or circumstances reasonably suggest the TMD is no longer appropriate.

Appendix

This TMD applies to the **Comprehensive and Comprehensive Essentials** car cover described in the Product Disclosure Statements (**PDSs**) listed below and any related Supplementary Product Disclosure Statements:

- Allianz Car Insurance Policy (POL1428DIR)

The Choice of Cover table:

 Covered
 Not covered

C Comprehensive
 CE Comprehensive Essentials

	C	CE
Level of cover required	Higher	Lower
Loss or damage to your car (including theft)		
Choice of repairer		
Legal liability from damage caused by your vehicle to other people's property		
Additional cover benefits		
Optional benefits	 (available for selection)	
Ability to vary your premium by choosing your excess		
Ability to pay your premium by instalment		