



Target Market Determination (TMD) Everyday Landlords Insurance



This document is the Target Market Determination (TMD) for Everyday Landlords Insurance (Product) issued by the insurer, The Hollard Insurance Company Pty Limited ABN 78 090 584 473, AFSL 241436 (Hollard). This TMD is effective from 27 May 2026.

Purpose of this document

As the insurer, Hollard wants to ensure that the Product is likely to be suitable for the customers who buy it. The purpose of this TMD is to set out how Hollard does this. This TMD describes the circumstances in which Hollard believes the Product is likely to be suitable.

A product is suitable for customers if it would be reasonable for Hollard to conclude that the Product is likely to meet the likely objectives, financial situation and needs of those customers. Customers who fit those circumstances are collectively called Hollard's target market.



It is important to note that this TMD does not take anyone's personal circumstances into account. Even if a customer fits the description of Hollard's target market, and the Product is offered, that does not necessarily mean that the Product is appropriate for the customer's personal circumstances. No one knows a customer's situation better than the customers themselves, so before making any decisions about the Product, the customer should read the **Product Disclosure Statement (PDS)** to understand the Product and decide if the Product is right for them. The PDS provides complete information about the insurance, including coverage, exclusions, excesses, limitations, terms and the customer's rights and obligations.

This TMD does not include all the factors that Hollard considers when deciding whether to issue a policy. For example, Hollard has a set of underwriting criteria that is used to assess whether a risk is of a type or level that Hollard wishes to insure. These factors may change over time or in different circumstances. These factors are applied when deciding whether to offer, issue, renew or agree to vary a policy.

What insurance does the Product provide?

The Product is designed to provide value and fulfill a well-founded need for building and/or contents insurance for a rental property owned by the customer, within Australia.

The Product offers two types of cover (building and contents) to choose from.

What are the Objectives and Needs of the target market?

The table below provides a broad overview of the Product cover and matches the Product Attributes to the Objectives and Needs of the target market for this Product. Hollard has assessed that the Product including its key Product Attributes are likely to be consistent with the Objectives and Needs of the target market.

Objectives and Needs	Product Attributes
Require insurance for loss or damage to building and/or contents as defined within the PDS for a rental property within Australia	The Insured events covered by the Product are: <ul style="list-style-type: none">• Fire and explosion;• Malicious damage;• Theft;• Storm, rainwater and flood;• Accidental glass breakage;• Lightning;• Earthquake, tsunami and volcanic eruption;• Riot, civil commotion or industrial unrest;• Impact; and• Escape of liquid.

<p>Requiring cover for legal liability to pay for compensation for death or bodily injury to another person or loss or damage to another person's property</p>	<p>Provides cover (subject to exclusions) up to \$20 million in total as a result of an accident caused by the policyholder(s) negligence. If the building is insured, it provides cover for legal liability which arises from ownership of the building and its land and occurs within the building and the site on which it stands. If the contents are insured, it provides cover for legal liability which arises out of or in relation to the insured contents.</p>
<p>Require access to the following additional benefits subject to Hollard agreeing to pay a claim</p>	<p>Additional benefits if the building and/or contents are insured</p> <p>Removal of debris and fees: Cover up to \$10,000 for the reasonable and necessary costs of demolishing and removing any building debris and any architectural or council fees and when contents are insured the reasonable and necessary costs of removing any contents debris.</p> <p>Malicious acts and theft by tenants: Cover for the loss or damage caused by malicious acts and/or theft by the tenant, or their visitors or the children of those tenants or visitors. The limit is the lesser of \$35,000 or 20% of the relevant sum insured.</p> <p>Additional benefits if the building is insured</p> <p>Loss of rent following damage: Cover when the building is insured, and the tenant can no longer safely reside in the building due to loss or damage. The limits are the lesser of 12 months' rent, 10% of the building sum insured, or the actual rent lost.</p> <p>Additional benefits if the contents are insured</p> <p>Outdoor contents at the site: Cover to repair or replace any items (with exceptions) kept outside such as garden furniture and BBQs. The limit is up to \$500 per claim.</p> <p>Cover for strata title property owners: Cover for owned fixtures not insurable by the body corporate. This benefit is included in the contents sum insured. In addition, loss of rent following damage to the building is limited to the lesser of 12 months rent, 10% of the landlords contents sum insured, or the actual rent lost.</p>
<p>Require access to the following additional insurance options for building and contents cover for an additional premium</p>	<p>Option to select one or more of the following Optional benefits.</p> <p>Optional benefit when building and/or contents are insured</p> <p>Electrical motor burnout: Cover for the fusion or burning out of the actual wiring of a domestic motor by an electrical current and pays the cost of repairing any replacing any motor which forms part of the insureds building and/or contents. The limit is \$1,000 per claim.</p> <p>Rent default and legal expenses (if available): Cover for the loss of rent under a written rental agreement if:</p> <ul style="list-style-type: none"> ◦ the tenant leaves the building before the end of the rental period stated in the agreement and does not provide valid notice of termination, in accordance with the rental agreement or relevant regulatory guidelines; ◦ the tenant does not pay rent owing under the agreement and leaves the building; ◦ the tenant does not pay rent and is legally evicted from the building; or ◦ the tenant is denied legal access to the building by a local, state or commonwealth authority.
<p>Require the ability to pay premium by instalments</p>	<p>Option to pay premiums on a monthly or annual basis.</p>

<p>Require the ability to select amount of excess payable in the event of a claim</p>	<p>Option to select from a range of basic excess options in exchange for a higher or lower premium, (subject to Hollard’s underwriting criteria).</p> <p>Total excess payable may vary based on factors including:</p> <ul style="list-style-type: none"> • basic excess selected; • type of claim; and/or • claims history.
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What is the target market for the Product?

The overall target market for the Product is landlords requiring insurance for their building and/or contents. In addition, each cover and option has its own target market.

The target market for building cover is Landlords who:

- own a rental property that is not a strata title with more than two units, community title or company title;
- have estimated the cost of replacement of the buildings, fixtures and structural improvements; and
- are comfortable that the Product appropriately balances or satisfies their need for affordable cover and want cover that is likely to help reduce their net financial loss in the event of a claim to a level they consider they would be able to manage.

The target market for contents cover is Landlords who:

- own contents provided specifically for the use of the tenants at the rental property;
- have estimated the cost of replacement of those contents; and
- are comfortable that the Product appropriately balances or satisfies their need for affordable cover and cover that is likely to help reduce their net financial loss in the event of a claim to a level they consider they would be able to manage.

Some factors that may place Landlords outside of the target market for building and/or contents cover:

- if the building is under construction or major renovation;
- the building is not kept in good repair;
- the building is likely to be unoccupied for more than 60 days;
- if the customer is under 18 years of age; and/or
- if the building is sublet.

What is the target market for the relevant cover options?

Electrical motor burnout

The target market for Electrical motor burnout cover is Landlords whose building and/or contents include an electrical motor.

Rent default and legal expenses

The target market for Rent default and legal expenses (if available) is Landlords:

- who are receiving rent from tenants under a written rental agreement of at least three months duration (but not including a holding over or an unwritten continuation of such an agreement); and
- whose properties are managed by a licensed real estate agent or a professional property manager.

Eligibility criteria for the Product

To purchase this Product, customers will need to satisfy certain eligibility criteria, including that customers must:

- (for building cover) own a rental property used primarily for domestic purposes in Australia;
- (for contents cover) own or are legally responsible for certain household goods usually kept in the rental property; and
- meet Hollard's underwriting guidelines, which outline specific policy acceptance criteria. Some factors that increase the risk and may be unacceptable will be reviewed at the time of application or renewal, and may include the customer's:
 - requested sum insured;
 - criminal history (such as fraud or dishonesty);
 - claims history (claims made prior to and during the period of insurance); and
 - insurance history (such as previous insurance refused).

Financial Situation

The target market for the Product is intended for customers who have all of the following financial criteria:

- want cover against unexpected financial costs that occur as a result of loss of or damage from a claimable event to their building and/or contents at the insured address;
- (for building cover) own a rental property in Australia;
- (for contents cover) want cover for contents owned by the Landlord contained at the insured address;
- have considered the potential loss outside of the fixed limits and maximum claim limits provided by the Product, and for any damage that may be excluded from cover;
- understand that the finalisation of claims payments are not immediate; and
- have the ability to pay (having regard to personal circumstances and vulnerability or hardship considerations):
 - the applicable excess at the time of a claim;
 - premiums, in accordance with the chosen premium structure, fees and government charges; and
 - for emergency work or temporary repairs upfront if this is required to mitigate loss.

If a customer does not meet the financial criteria, they are outside the target market. Hollard considers that the processes it has in place before the Product is purchased and at renewal means that the Product will likely be consistent with the financial situation of the target market providing a valuable product to the customer.

Distribution Conditions

Hollard has a range of supervision and monitoring procedures (and where necessary, appropriate remediation action is taken) for Hollard staff and contractual arrangements with our Authorised Representatives, including Woolworths Group Limited (Everyday Insurance from Woolworths ("EDI")) to help ensure that customers purchasing and renewing the Product are only offered Products if they are likely to be in the target market for the relevant levels of cover and options.

New policies

The Product is sold by Hollard and our Authorised Representatives, including EDI call centres, and via an online quote-line.

Before purchasing the Product, a series of questions will be asked to help decide:

- if the customer is in the target market for the Product and the relevant levels of cover and options;
- if the customer meets Hollard's underwriting guidelines; and
- what premium should be charged.

Renewals

Before a policy expires, Hollard will consider:

- the information previously provided;
- how long it has been since that information was provided or updated; and
- other potential changes.

Based on this information, Hollard will consider whether it is likely that the customer is in the target market for the current level of cover, whether renewal will be offered, and if so whether an offer to renew at the same level of cover or a different level of cover is made. In making this determination, regard will be given to the likely impact on customers of offering cover to customers who are not in the target market and of other various alternatives.

Hollard and/or our Authorised Representatives, including EDI will then contact the customer to confirm the information held that is relevant to assessing whether they are in the target market, offer to renew the policy (or notify that renewal will not be offered) and ask to contact Hollard and/or our Authorised Representatives, including EDI if there are any changes or questions. If Hollard determines that the customer is not likely to be in the target market for the current level of cover, or if Hollard offers a different level of cover on renewal, or if Hollard declines to renew, this will be explained clearly and prominently.

If, having been sent the renewal communication, the customer contacts Hollard and/or our Authorised Representatives, including EDI with any changes or instructions, accepts the renewal offer and/or allows a renewal to proceed on the terms offered, this will be taken into account in determining whether the customer is likely to be in the target market.

TMD Reviews

Hollard will review this TMD within 24 months of the effective date or if there is a change in distribution conditions; or immediately following a significant dealing; or when a review trigger occurs to make sure it remains appropriate.

Effective date: 27 May 2026

Next review date: 27 May 2028

Additional reviews may be triggered if Hollard determines that there has been an event or circumstance that reasonably suggests that this TMD needs to change. This would be the case if it is no longer reasonable to conclude that:

- if the Product is issued to a customer in accordance with the distribution conditions, it would be likely that the customer is in the target market; or
- the Product is likely to be suitable for customers in the target market.

Review Triggers

If any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate, Hollard will undertake a review of this TMD:

Information Type	Description
Claims data	Increased or decreased numbers of declined claims and claims frequency that fall outside an established range.
Cancellations	Increased or decreased numbers of policy lapses and cancellations that fall outside an established range.
Complaints	A rise in the number of complaints outside an established range, related to customers who acquired the product. For example: <ul style="list-style-type: none">• distribution (e.g. misrepresentation or mis-selling from staff);• product suitability (e.g. sale of a contents insurance policy to a customer who requires commercial insurance); and• product attributes (e.g. claims for Insured Events, additional benefits or optional benefits).

Incident data	A material incident or increased number of incidents in relation to the product's design or distribution that identify potential breaches of EDI or Hollard's legal or regulatory obligations.
Changes to the product	The material alteration of the product or product terms and conditions (e.g. adding, removing or changing a key product attribute; significant change to distribution channel and distribution strategy).
Significant dealings	Any significant dealing of the product to customers who are outside of the target market.
Notification from ASIC	The receipt of a product intervention power order from ASIC requiring EDI or Hollard to immediately cease retail product distribution conduct in respect of the product.
Other events, notifications or circumstances	Any other event or circumstance that EDI or Hollard views would materially change a factor considered in making the TMD.

Review Trigger Information Reporting Requirements

The following information must be provided to Hollard by all third parties responsible for the retail product distribution conduct of this product in accordance with this TMD, within the required time frames:

Information Type	Description	Time Frame for Reporting
Distribution conditions	The Product is issued in breach of the distribution conditions, or to a customer outside of the target market.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.
Product complaints data	Information relating to complaints received including number of complaints, third party distributor identifier information, product name, the substance of the complaint and general feedback on the product and its performance.	On a monthly basis.
Significant dealings	Any significant dealing of the product to customers who are outside of the target market.	As soon as practical, and in any case, no later than 10 business days after becoming aware.
Incident	Any incident relating to the Product or its distribution.	As soon as practicable after becoming aware of the matter, and no later than 10 business days.