

Target Market Determination (TMD) Everyday Pet Insurance

Product Names:

- Everyday Pet Insurance - Indoor Cat Product Disclosure Statement (PDS) dated 15 November 2021.
- Everyday Pet Insurance - Indoor Cat Product Disclosure Statement (PDS) dated 15 February 2023.

What is a Target Market Determination?

This Target Market Determination (TMD) sets out the class of customers the product has been designed for and is suitable for. It sets out the target market for the product, conditions and restrictions placed on its distribution, events and circumstances that would reasonably suggest that the TMD is no longer appropriate and review periods and reporting obligations for the TMD.

This TMD does not provide any financial product advice on the product and does not take into consideration the objectives, financial situation and needs of individual customers.

The terms and conditions of the product are set out in the PDS. This TMD does not form part of the insurance contract and is not a summary of the product's terms and conditions. Customers should review the PDS before making any decision in relation to the product.

Any terms used in this TMD that are defined in the *Corporations Act 2001 (Cth)* have the same meaning as in that Act.

This TMD is available to any person at <http://insurance.everyday.com.au/pet-insurance/useful-documents.html>

Effective date this TMD: 29 June 2023.

Product description and key attributes

The product has been designed for people who want cover towards eligible veterinary expenses for illness conditions experienced by pet cats who spend most of their time indoors. This product has one level of cover. This is briefly described below:

Indoor Cat	
Cover type	Cover for specified range of illnesses: <ul style="list-style-type: none">• Poisoning• Ingestion of a foreign object• Cancer• Feline lower urinary tract disease• Gastrointestinal problems• Diabetes• Hyperthyroidism• Heart disease• Outer and inner ear infections• Arthritis• Renal disease
Benefit percentage	Up to 80% of eligible vet bills
Annual benefit limit	Up to \$15,000 per year
Option(s)	Dental Illness Cover

Other key attributes of this product include:

- it does not provide comprehensive cover for preventative care costs and general pet maintenance costs like grooming and pet food; and
- cover is subject to annual limits, sub-limits (which can increase from time to time to help keep pace with the cost of veterinary care), terms, conditions, and exclusions. Examples of key exclusions include: waiting periods at the inception of a new policy and coverage exclusions for chronic pre-existing conditions.

Likely objectives, financial situation and needs of customers in the target market

The likely objectives, financial situation and needs of customers in the target market is a contribution towards eligible veterinary expenses that they incur, to help ensure their pet can receive appropriate treatment and to reduce (and not cover in full) the cost to the customer of that treatment.

Customers in the target market will be able to afford to pay:

- premiums for the product, which will increase from year to year;
- the full amount for treatment upfront to the vet before seeking claims reimbursement for the eligible expenses, unless using the GapOnly® claims payment platform (in which case, customers need to be able to pay upfront the 'gap' payment - the 'gap' means the difference between the vet's invoice for eligible expenses and the claim benefit calculated under the policy terms and conditions, if any); and
- any veterinary expenses above the accepted claim amount, including:
 - costs above the applicable benefit percentage (up to 80% of eligible veterinary expenses);
 - costs above the applicable annual benefit limit (up to \$15,000 per year); and
 - costs above the applicable sub-limits.

Target market for the product

The overall target market for the product applies to this level of cover. Option(s) chosen also have parameters which apply in addition to the overall target market.

Target market for each level of cover

In addition to the overall target market, these additional parameters apply based on the level of cover selected.

Indoor Cat Cover (Specified Illness)

Who this cover may be suitable for	Who this cover may not be suitable
<p>A person is in our target market for this product if they:</p> <ul style="list-style-type: none"> • have domestic cats or hybrids that are legally available or imported to Australia; • want a level of cover for the treatment of a specified range of illnesses listed below: <ul style="list-style-type: none"> - Poisoning - Ingestion of a foreign object - Cancer - Feline lower urinary tract disease - Gastrointestinal problems - Diabetes - Hyperthyroidism - Heart disease - Outer and inner ear infections - Arthritis - Renal disease • want up to 80% of their eligible veterinary expenses covered up to \$15,000 per policy period; and • can afford to pay the applicable premium, upfront veterinary expenses before submitting a claim (unless GapOnly® is used), and veterinary expenses that are above the accepted claim amount. 	<p>By way of example, a person will not be in our target market if they:</p> <ul style="list-style-type: none"> • have a pet which has sustained chronic pre-existing conditions which are likely to require ongoing veterinary treatment and want cover for those treatment costs; • want to cover the costs of treatment for illnesses not covered by this policy, or other maintenance costs associated with pet ownership; and/or • cannot afford to pay the applicable premium, upfront veterinary expenses before submitting a claim (unless GapOnly® is used), and/or veterinary expenses that are above the accepted claim amount.

Dental Illness Benefit

In addition to the overall target market, these additional parameters apply based on the level of cover chosen.

Who this cover may be suitable for	Who this cover may not be suitable
<p>A person is in our target market for this option if they:</p> <ul style="list-style-type: none"> • want limited reimbursement for specified dental treatment for: Gingivitis, Abscesses and Dental Disease arising from infection, retained deciduous teeth, Cavities or Fractured teeth. • want up to \$1,000 per policy period for eligible veterinary expenses. 	<p>A person will not be in our target market for this option if they:</p> <ul style="list-style-type: none"> • do not want reimbursement for these specified dental illness treatment costs.

Consistency between the product and the target market

This product will likely meet the likely objectives, financial situation and needs of the target market because it addresses the needs of the customers in the target market to reduce costs of veterinary expenses.

Distribution Conditions

This product is distributed through:

- visiting the website of Everyday Pet Insurance; or
- calling the contact centre of Everyday Pet Insurance

All enquiries made online use a quotation tool which ask the customer to answer a series of questions before finalising a quote.

Customers seeking a quote via the phone will be asked a series of questions from a system-based script by a trained operator. The response to these questions will determine if the customer meets our eligibility criteria, which align with our description of the target market set out above. A sale will not progress if these eligibility criteria are not met.

All call centre representatives are provided with adequate training and their sales are routinely monitored by us to ensure that they sell the product only to customers who are in our target market.

Everyday Pet Insurance from Woolworths is arranged, promoted and distributed by Woolworths Group Limited ABN 88 000 014 675, AR no. 245476. We have arrangements in place with Woolworths Group Limited with appropriate terms to ensure the product is distributed to the customers that fall within the target market.

Reviewing this document

Periodic review

We will review this TMD within 24 months from its commencement date and subsequently every 24 months thereafter.

Review Triggers

We will also review this TMD if there are events or circumstances that reasonably suggest that the TMD is no longer appropriate. The triggers for this review may arise from:

- any material changes being made to the product coverage, pricing methodology, underwriting or eligibility criteria or its method of claims assessments and settlement;
- any material changes to methods of distribution
- changes in law or regulatory guidance or industry code which may materially affect the terms of cover or distribution or regulatory feedback or concerns raised to suggest the TMD may no longer be appropriate;
- identification of systemic issues and findings, produced from quality assurance or governance processes that may indicate an issue with the product and the appropriateness of the TMD;
- any occurrence of a significant dealing outside of the target market;
- compliance incidents and breaches that may indicate an issue with the product and the appropriateness of the TMD; or
- material deviations developing in our customer value metrics that track:
 - financial performance of the product;
 - product desirability;
 - benefit attained from the product by customers
 - overall claims experience;
 - number and type of complaints received; and
 - customer feedback received.

Reporting

Distributors of this product are required to report the following information to us within the time specified below:

Who this cover may be suitable for	Who this cover may not be suitable
Actual or potential significant dealings of the product outside of the target market.	As soon as practicable and in any event within 10 business days of first becoming aware.
Actual or potential issue of the product in breach of distribution conditions or outside of the target market.	As soon as practicable and in any event within 10 business days of first becoming aware.
Number and details of all complaints received.	Within 10 days at the end of each quarter.
Sales and marketing data including but not limited to quotes and sales made, promotions applied, cancellation of cover information.	Within 10 days at the end of each quarter.
Any data that we do not hold and is requested by us in writing that allows us to monitor customer value metrics as described in "Reviewing this document".	Within 10 days at the end of each month.