

Target Market Determination (TMD)

Petinsurance.com.au

Name of Product:

Petinsurance.com.au - Vet Basic Cover
as set out in the Petinsurance.com.au Vet Basic Product Disclosure Statement (PDS) dated 1 April 2021 and any Supplementary Product Disclosure Statement relating to that product (Product)

What is a target market determination

This Target Market Determination (TMD) sets out the class of customers that the Product has been designed for and is suitable for. It sets out the target market for the Product, conditions and restrictions placed on their 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 Product Disclosure Statement (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 <https://petinsurance.com.au>

Any previous TMD's are available on request by calling Petinsurance.com.au at 1300 855 663.

Effective date of this TMD: 1 September 2026

Issuer

This Target Market Determination is made by The Hollard Insurance Company Pty Ltd ABN 78 090 584 473 AFSL 241436 (Hollard). PetSure (Australia) Pty Ltd (ABN 95 075 949 923, AFSL 420183) (PetSure) acts for Hollard under a binding authority. In this document the terms, "we", "us" or "our" refer to Hollard in its own right or via PetSure.

Who the Product is suitable for

Customers whose likely needs, objectives and financial situation are aligned with the Product and its key attributes and eligibility criteria as outlined below.

Product description and key attributes

The Product is designed for people who want cover towards eligible veterinary expenses incurred for their cats and/or dogs in Australia.

The key attributes of the Product are briefly described below:

- Cover is subject to annual limits (which can increase from time to time to help keep pace with the costs of veterinary care), as well as 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.
- The Product does not provide cover for preventative care costs and general pet maintenance costs like grooming and pet food.

Key attributes	
Cover type	Specified accidental injury and illness cover excluding cruciate ligament conditions and cancer
Benefit limit	Up to \$6,000 per policy period
Benefit percentage	Up to 90% of eligible veterinary bills for pets under the age of 8 years. This benefit percentage reduces to 65% once the pet exceeds 8 years of age.
Sub-limits	A \$1,000 annual condition limit applies to each covered condition per policy period.

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

The likely objectives and needs of the target market are to have eligible veterinary treatment costs reduced through a contribution provided under the Product, to support access to appropriate treatment and reduce, but not fully cover, the cost of that treatment to the customer.

While generally the risk of a pet encountering an illness increases with age, the treatment costs can vary greatly for the same condition depending on many factors including complexity of care, duration, breed, service provider, location and more. PetSure's claims and veterinary data and experience has shown accidental injuries and illnesses can happen at any time in the life of any pet.

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 veterinary clinic before seeking claims reimbursement for the eligible veterinary 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 veterinary 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:
 - any costs above the applicable benefit percentage (up to 90% of eligible veterinary expenses);
 - any costs above the applicable benefit limit (up to \$6,000 per policy period); and
 - any costs above the applicable annual condition limit (up to \$1,000 per covered condition per policy period).

Target market for the Product

A person is eligible and in the target market for the Product if they:

- ✓ have a domestic dog or cat breed that meets underwriting guidelines determined when purchasing the Product;
- ✓ want cover towards the costs associated with a range of specified accidental injuries and illnesses that their pet may experience up to \$6,000 of eligible vet expenses;
- ✓ want cover that contributes up to 90% of eligible veterinary expenses for pets under 8 years of age and 65% thereafter, and are comfortable with a \$1,000 annual limit for each covered condition; and/or;
- ✓ can afford to pay the applicable premium, upfront veterinary expenses before submitting a claim (or the 'gap' payment if GapOnly® is used), and/or veterinary expenses that are above the accepted claim amount.

A person will not be in the target market for the Product if they:

- are seeking cover for a pet that is not a dog or cat;
- are seeking cover for chronic pre-existing conditions;
- are seeking cover for any accidents and/or illnesses other than the specified accidental injuries and/or illnesses that are covered;
- are seeking full reimbursement of veterinary expenses for all accidental injuries and/or illnesses covered;
- are seeking cover and/or reimbursement of veterinary expenses for preventative treatments and ownership costs;
- do not want an annual condition limit to apply for the treatment of each condition; and/or
- cannot afford to pay the applicable premium, upfront veterinary expenses before submitting a claim (or the 'gap' payment if GapOnly® is used), and/or veterinary expenses that are above the accepted claim amount (as listed above).

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 customers in the target market to reduce the costs of eligible veterinary expenses.

Distribution conditions

This Product is only available to renewing customers whose policies were first purchased prior to 16 December 2021.

Hollard has arrangements in place with PetSure with appropriate terms to ensure the Product is distributed to the customers that fall within the target market.

Hollard via PetSure will monitor whether customers are in the target market, pursuant to the criteria in this TMD. If Hollard or PetSure identify the customer is no longer in the target market, PetSure, under its arrangement with Hollard will contact the customer.

Reviewing this document

Periodic review

The issuer will review this TMD at least every 24 months from the previous review.

Review triggers

The issuer 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 or 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
- trends or material changes that are inconsistent with the intended Product performance based on metrics that track:
 - financial performance of the Product (including but not limited to the loss ratio);
 - Product desirability (including but not limited to the number and types of cancellations);
 - benefit attained from the Product by customers (including but not limited to the claims frequency and average benefit paid);
 - overall claims experience (including but not limited to the claims approval rates, claims processing speed and claims submission methods);
 - complaints (including but not limited to the number and type of complaints received); and
 - customer feedback received (including but not limited to the number of hardship requests).

Reporting

Distributors of this Product are required to report the following information they hold to the issuer within the time specified below:

Information	Review period
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 business days of 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 business days of the end of each quarter.
Any data that the issuer does not hold and is requested by the issuer in writing that allows monitoring of customer value metrics as described in 'Reviewing this document'.	Within 10 business days of the end of each month.