

Target Market Determination



Home Contents and Personal Property in Transit

Product Disclosure Statement (PDS) this Target Market Determination (TMD) relates to	Home Contents and Personal Property in Transit (QM3170)
TMD applies to policies commencing or renewing effective from	17/11/2025
Previous version published	17/01/2025
Amended version published	17/11/2025
First publication date of this TMD	5/10/2021

Information included in this TMD

This TMD describes:

- the product and its key attributes;
- who this product is suitable for (the target market) and who it is unsuitable for (outside the target market);
- how this product must be distributed, including any conditions and restrictions;
- reporting obligations for distributors;
- when this TMD will be reviewed.

The TMD doesn't consider a customer's personal needs, objectives, and financial situation. Customers should refer to the Home Contents and Personal Property in Transit PDS, and any Supplementary PDS to ensure the product is right for them.

Product Description

This product has been designed to provide the following cover for personal goods in transit.

It offers:

- Comprehensive cover.

Before making a decision about the product, customers should read the PDS. It provides complete information about the insurance coverage, exclusions, excesses, restrictions and conditions, claims processes and the rights and obligations of the customer.

Cover: Comprehensive

Target Market

This product is suitable for customers who:	
✓	are relocating and need to move their home contents and personal property which they own from one home to another.
✓	hire a professional removalist to move their home contents and personal property (including items such as a motor vehicle or boat) to a destination within Australia or overseas.
✓	own goods that will be transported by either road, rail, aircraft or sea.
✓	use removalists to professionally pack their property or packed by owner.
✓	want financial protection for the loss or damage occurring to their contents and personal property while in transit.

This cover is only suitable for customers where **all** the above apply.

This product is NOT suitable for customers who:	
✗	plan to move their home contents themselves, without a professional removalist.
✗	want transit cover for commercial goods.

This cover is not suitable for customers where **any** of the above apply.

Likely Needs, Objectives and Financial Situation of Customers in the Target Market and consistency with the product's key attributes

Likely needs and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
Cover for the loss or damage to contents and personal property to reduce the unexpected financial costs to repair or replace property or parts of property when it is stolen or damaged during the removal, packing and unpacking by professional removalists, while in temporary storage and while property is in transit.	The product provides cover for costs to repair and replace contents and personal property if it is lost or damaged by incidents covered by the product including: When removalist packed, the physical loss, destruction or damage caused by: • accidents; • the deliberate act of a third party; and • the carrier during packing or unpacking (except for motor vehicles). When owner packed, the physical loss, destruction or damage caused by: • accidents; • the deliberate act of a third party; • the carrier during packing or unpacking; • excluding theft, pilferage, or non-delivery of items, unless a detailed carton inventory has been provided to QBE prior to the commencement of transit.

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
Pay premium prior to the commencement of the Product.	Customers must pay the premium in one upfront payment.
Pay an excess selected and any additional or imposed excesses.	An excess applies to all claims. Customers can choose to: • pay more premium to pay less at the time of a claim where an excess would apply; or • pay less premium, to pay more at the time of a claim where an excess would apply.
Bear any costs that exceed the sum insured and any benefits, to repair or replace the contents and/or personal property.	Customers may be faced with bearing a proportion of the costs and/or loss where the additional benefits limits or amount they have insured for contents and personal property have been exhausted.

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Home Contents and Personal Property in Transit is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

Other Key Product Attributes

Key Limits	
Sum Insured	Contents and personal property sum insured or any specified item(s) sum insured is nominated by the customer.
Temporary Accommodation	In relation to transit by land, where loss or damage occurs to a customers' insured property as a result of an insured event and all property is unable to be delivered to the destination by the intended delivery date, QBE will contribute to the reasonable cost of necessary temporary accommodation incurred by the customer on/after the intended delivery date. QBE's contribution will be limited to \$250 per day and for a maximum period of 30 days. This payment will be in addition to the sum insured.
Containers	QBE will cover the customer's legal liability for loss or damage to shipping containers in customer's care, custody and control, up to a maximum amount of \$5,000.
Other product limits including additional benefit sub-limits apply	The insurance cover is subject to maximum insured limits and these are set out in the policy schedule. Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).

Key Exclusions	
Acts	There is no cover for any losses arising from or as a result of: • misconduct, or intentionally caused by customers or any person acting with a customer's expressed or implied consent; • delay even if caused by an insured event.
Condition of contents and personal property and other loss or damage	There is no cover for any losses arising from or as a result of: • electrical, mechanical and electronic failure; • loss or damage caused by mould, moths, insects, rats or other vermin; • pre-existing damage; • loss or damage caused by ordinary wear and tear, rust, oxidation or discolouration; • loss or damage to cash, credit cards, notes, stamps, deeds, tickets, travellers' cheques, jewellery, watches.
Reasonable Actions and Precautions	Customer must take all reasonable care to prevent loss, destruction, expense, or damage covered by this Product.

Other policy exclusions apply. Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.

Distribution

This product has been appropriately designed to be distributed through an authorised intermediary. The product and the systems it is distributed through have been designed for a customer seeking insurance through an authorised intermediary. Authorised Intermediaries have taken reasonable steps to ensure distribution of the product is undertaken in accordance with the Distribution Conditions.

Distribution Restrictions	Home Contents and Personal Property in Transit - QM3170 can only be sold via the following Distribution channel/s: • QBE's network of approved General Insurance intermediaries who hold an AFS licence; • an Authorised Representative of QBE who operate under our AFS licence.
Distribution Conditions	Home Contents and Personal Property in Transit QM3170 can only be sold to persons that are eligible for cover in accordance with the application and/or renewal criteria that has been approved in writing by QBE 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. The use of this Application Process will make it more likely that the product will be acquired by persons within the target market. The application process is comprised of the following: • Public website with product information; • QBE staff product training; • QBE staff monitoring program; • A policy administration system with built in underwriting and eligibility controls; • QBE underwriting accreditation (earned authority). Distributors of Home Contents and Personal Property in Transit must make this TMD available free of charge on request.
Distribution Method	Home Contents and Personal Property in Transit - QM3170 can be sold via direct contact between the customer and the insurance broker agent. Home Contents and Personal Property in Transit - QM3170 is not available online for customers to purchase directly.

Reporting Obligations

Information	Responsible reporting person	Obligation	Information required to be reported	Reporting Period
Dealings outside the target market	Distributor and QBE	A distributor of Home Contents and Personal Property in Transit – QM3170 will report to QBE if it becomes aware of a dealing outside of the target market that is inconsistent with the TMD and which QBE has not already approved. QBE will report to the regulator any significant dealing outside the target market that is inconsistent with the TMD.	- the date (or date range) the dealing occurred; - details about the dealing(s); - any steps or actions taken to mitigate this dealing; and - any steps or actions taken to stop or prevent any further dealings outside the target market from occurring.	As soon as practicable and, by no later than 10 business days after the date the Distributor or QBE becomes aware of the dealing.
Complaints and feedback	Distributor and QBE	Distributors of Home Contents and Personal Property in Transit – QM3170 will report to QBE complaint and feedback information received about the product. QBE will report any complaint or feedback information received about the product.	- the number of complaints received about this product during the reporting period; and - a brief summary about the nature of every complaint received and any steps taken to address the complaint.	Every three months.
Orders, direction or feedback from Regulator, Code Governance Committee or AFCA	Distributor and QBE	Any order, direction or feedback from a regulator, Code Governance Committee or AFCA related to the product or how it is distributed.		As soon as practicable and, by no later than 10 business days after the date the feedback, direction or order was received.
Periodic Product Reviews Outcomes	QBE	Outcomes from the Periodic Product Reviews conducted.	- Data reviewed; - Data analysis outcomes; and - Review outcome decisions.	Every two years or sooner if the review was conducted prior.

TMD Review

TMD Reviews	Information QBE will use to review the TMD
Review Period	This TMD will be reviewed 12 months after the date it is first published, and it will be periodically reviewed once every two years thereafter.
What may trigger a review prior to periodic review	The events or circumstances that may trigger a review prior to a scheduled periodic review date include QBE becoming aware of: • the nature or numbers of complaints or feedback provided about the product's design or distribution that indicate significant or systemic issues, reasonably suggesting the TMD is no longer appropriate; • a material change to the product (including the PDS and the Application Process) or distribution conditions, or to the information or the assumptions which the target market is based on, which reasonably suggests the TMD is no longer appropriate; • a material incident in relation to the product's design and distribution which reasonably suggests the TMD is no longer appropriate; • any: ○ change of relevant legislation, regulations or regulatory guidance; or ○ direction or order from a regulator, the Code Governance Committee or AFCA related to the design of the product or its distribution, that reasonably suggests the TMD is no longer appropriate; • a significant dealing outside the TMD occurring that reasonably suggests the TMD is no longer appropriate. Relevant thresholds indicating possible adverse outcomes are stored within QBE's internal retail Product Governance arrangements.