

Target Market Determination

Residential Buildings and Contents Cover

This Target Market Determination (TMD) is designed to provide customers and CCI staff with information regarding who this product has been designed for and our approach to determining that the product is likely to be consistent with the objectives, financial situations and needs of the customer and the distribution conditions.

In this document the terms “CCI”, “we”, “us” or “our” refer to Catholic Church Insurance Limited, ABN 76 000 005 210, AFSL No. 235425.

This TMD sets out the target market for the CCI Residential Buildings and Contents Cover product.

Residential Buildings and Contents Cover

The CCI Residential Buildings and Contents Cover product has been designed for church and other not-for-profit organisations and persons connected with those organisations who want cover for residential buildings and contents that they own, together with associated legal liability to others for personal injury or property damage.

This product is suitable for people who:

- Operate church or other not-for-profit organisations that own residential property and the contents of residential property, such as accommodation for employees
- Are connected with a church or other not-for-profit organisation, such as a parish priest, who own residential property and the contents of residential property
- Are looking for cover for loss or damage to the building or the contents of the building and associated legal liability to others for personal injury or property damage

This product is not suitable for:

- Residential buildings or contents that is not owned by a church or other not-for-profit organisation or persons connected with a church or other not-for-profit organisation
- Buildings or contents not used for residential purposes.

The CCI Residential Buildings and Contents Cover product is subject to the acceptance criteria.

Distribution of this product

This product is designed to be distributed via CCI staff.

Only CCI staff are authorised to distribute this product as they understand the market this product has been designed for, have been trained in the relevant acceptance criteria and have the appropriate levels of authority.

CCI will make risk-based decisions to determine its acceptance criteria about insurance cover that can be offered to you. Some of the key acceptance criteria relating to this Target Market Determination may include:

- Your claims history
- The type of business you operate.

Reviewing this document

We will review this TMD within 2 years from the effective date to ensure it remains appropriate.

We will also review this TMD if any event or circumstances (called 'review triggers') occur that would reasonably suggest that the determination is no longer appropriate, such as:

- We make a material change to the cover provided by the product
- A change in our acceptance criteria that impacts on the suitability of the product for the target market
- A material change to the distribution of the product
- The discovery of a relevant and material deficiency in the product's disclosure documentation
- Systemic complaints and claims issues which indicate that the product is no longer suitable for the described target market
- Material and relevant reductions in our key product suitability metrics such as:
 - Client satisfaction
 - Product acceptance
 - Financial performance
 - Benefits to clients
 - Product value and affordability.

We will review this TMD within 10 business days of the occurrence of any review trigger.

Reporting

CCI must record all complaints received about this product.

Record keeping

CCI will maintain records of the reasonable steps it has taken to ensure that this product is sold in a manner consistent with this TMD.

We will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions, in relation to:

- All Target Market Determinations for this product
- Identifying and tracking review triggers
- Setting review periods, and
- The matters documented in this TMD.

This TMD was prepared on 19 August 2021 and is effective from 4 October 2021.