



**TARGET MARKET DETERMINATION
OFF ROAD RIDER INSURANCE**

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Product	MI-BIKE Off-Road Rider Insurance
Product Disclosure Statement (PDS):	MI-BIKE Off-Road Rider Insurance Combined Product Disclosure Statement and Policy Wording dated 01/05/22 and any applicable supplementary product disclosure statement.
Publication Date	24/04/2023

ABOUT THIS DOCUMENT

This Target Market Determination (**TMD**) applies to the Product described in the PDS. This TMD seeks to offer customers, distributors and employees an understanding of the class of customers for which this Product has been designed for by considering the class of customers' likely needs, objectives and financial situation.

The insurer of the Product is HDI Global Specialty SE – Australia (ABN 58 129 395 544, AFS Licence No 458776) (**HDI**). Yamaha Motor Insurance Australia Pty. Ltd. (ABN 48 603 882 980, AFS Licence No 497198) (**YMI**) has been given a binder authority by HDI which allows YMI to distribute and administer the Product subject to the terms of the binder authority.

WHAT IS A TARGET MARKET DETERMINATION?

This TMD provides YMI's staff, YMI's authorised distributors, and customers information about:

- the customers for whom this Product is appropriate (being the target market);
- the customers for whom this Product is NOT appropriate;
- any distribution conditions and/or restrictions attaching to the Product;
- the reporting obligations of the distributors; and
- the review period(s) and events which may trigger a review.

This TMD is not intended to provide any financial product advice to customers on the cover provided and does not take into account a customer's individual needs or objectives.

Terms used in this TMD that are defined for the purpose of Chapter 7 of the Corporations Act 2001 (Cth) (the Act), have the same meaning as under the Act.

Please note that it is the PDS that sets out the standard terms and conditions of the cover. This TMD does not form part of the terms of the cover. A customer must always refer to the PDS (available from <https://www.mi-bike.com.au/mi-bike-off-road-rider>) for full terms, conditions and exclusions before making a decision about the Product to ensure the Product is suitable for their needs.

WHAT PRODUCT DOES THIS TARGET MARKET DETERMINATION APPLY TO?

This Product provides four sections of cover as set out below and has been designed for customers in the target market to provide financial protections as follows:

- Fire & Theft
- Transit Damage
- Accidental Damage
- Emergency Towing

Fire & Theft*

Fire & Theft includes cover for loss of or damage to your motorcycle caused by fire or theft.

Transit Damage*

Transit Damage includes cover for loss or damage to your motorcycle whilst it is being transported.

Accidental Damage*

Accidental Damage covers 50% of the cost of repairing accidental damage to your motorcycle.

Emergency Towing*

Emergency Towing covers up to \$500 of emergency towing costs in the event that your motorcycle suffers damage caused by fire or theft.

*Conditions, limitations, and exclusions as set out in the PDS apply.

WHICH CLASS OF CUSTOMERS FALL WITHIN THIS TARGET MARKET?

This Product is designed for a class of customers whose likely needs, objectives and financial situation outlined below, are aligned with the Product and its key attributes and eligibility criteria.

Product description and key attributes

The key eligibility criteria requirements to purchase the Product include:

Key eligibility criteria	This Product is appropriate for	This Product is not appropriate for
The type of vehicle you own	<ul style="list-style-type: none">Off-road motorcycles including ATV/SSV	<ul style="list-style-type: none">Motorcycles designed and registered to be ridden on the roadScooters
How you use your vehicle	<ul style="list-style-type: none">Used for private use onlyMotorcycle is used off-road Motorcycle is stored securely when not in use	<ul style="list-style-type: none">Motorcycle used to participate in any racing or motorsport activity Motorcycle is used for deliveries, carrying paying customers, driver education or hire.
The condition of your vehicle	Good repair and condition	Not in good repair and condition

Needs and objectives

This Product has been designed for people who require covers as set out in the table below. The ticks indicate the needs and objectives that each cover has been designed for:

Needs and objectives	Off-Road Rider
Cover	Included
Requiring cover for damage to your motorcycle caused by fire or theft	✓
Requiring cover for damage to your motorcycle whilst it is being transported	✓
Requiring cover for 50% of the cost of repairing accidental damage to your motorcycle	✓
Requiring cover up to \$500 for the cost of emergency towing in the event that your motorcycle suffers damage caused by fire or theft	✓

The PDS contains specific coverage and limitations.

Financial situation

The Product is suitable for the class of customers who are able to pay in accordance with the chosen premium structure, excess, fees and government charges payable.

If a customer suitable to this TMD is experiencing family violence, financial hardship or is a vulnerable customer requiring assistance, follow the customer assistance tab at <https://www.mi-bike.com.au/> for further information.

Relevant Financial situation considerations include:	Off-Road Rider
Cover	Included
Ability to potentially vary your premium by considering different levels of cover	✗
Ability to potentially vary your premium level by choosing your excess	✓
Ability to choose to pay you premiums annually or by instalments	✓

Consistency with the target market

The Product including its key attributes is likely to be consistent with the likely objectives, financial situation and needs of the class of customers in the target market, as it provides the required type of insurance cover for that class of customers. This has been determined based on an assessment of the insurance Product including its key attributes. Customers will need to consider whether this insurance Product meets their specific objectives, financial situation and needs.

WHO IS NOT WITHIN THE TARGET MARKET FOR MI-BIKE OFF-ROAD RIDER INSURANCE?

Customers NOT within the target market (Customers are NOT within the target market if any of the following conditions apply)	
✗	Own or have an insurable interest in a motorcycle that is designed and registered to be ridden on the road, including on-road motorcycles
✗	Use the motorcycle otherwise than for private use – this includes letting out the motorcycle for hire, food delivery or carrying paying passengers
✗	Use the motorcycle for any purpose other than that for which it was designed
✗	Use the motorcycle for participating in any racing or motorsport activity
✗	Not able to store the motorcycle securely when not in use
✗	Allow the motorcycle to be used for any illegal purpose or in any way contrary to the law

WHAT DISTRIBUTION CONDITIONS APPLY TO THIS PRODUCT?

The Product application process has been designed to guide customers directly to the product most likely to meet their needs and objectives based on their responses to the questions in our product application.

The Product can be distributed by YMI or its authorised distributors. YMI's staff and authorised distributors have been adequately trained in the Product, the customers it is intended for and the underwriting criteria applicable to the Product.

Distribution Restrictions	<p>This Product can only be distributed if the following conditions are met:</p> <ul style="list-style-type: none"> • It can only be sold direct to a customer by a YMI staff member or via a distributor authorised by YMI. • The agreement between the distributor and YMI sets out the obligations on the distributor and YMI to distribute products only to customers within the TMD, and the ramification if the Product is distributed to a customer outside of the TMD. The distributor must; <ul style="list-style-type: none"> - be authorised to distribute the Product and those arrangements must not have been cancelled or suspended; - agree to comply with all underwriting criteria and levels of authority (as applicable); - agree to not distribute the Product where they receive notice from YMI that this TMD is not up to date and no new TMD has been provided; and - where a new TMD has been provided, agree to distribute in accordance with the new TMD. • The TMD is currently not subject to any ASIC action that might suggest that the TMD is no longer appropriate. <p>A distributor is not authorised to provide any financial product advice to customers on the cover provided and they do not consider any customer's personal needs, objectives or financial situation in providing any information.</p>
Distribution Conditions	<ul style="list-style-type: none"> • This Product can only be sold via an offer of cover and acceptance of cover. • This Product should only be sold to customers within the target market without the customer being provided with any financial product advice or personal advice.
Distribution Method	<ul style="list-style-type: none"> • This Product can be sold by a YMI staff member or an authorised distributor online, over the telephone (in-bound or out-bound call) or face to face.

INFORMATION REQUIRED FROM DISTRIBUTORS AND REPORTING PERIODS

YMI collects information (including from its authorised distributors) and prepares reports required by HDI in relation to the Product as set out in the table below. YMI will incorporate information it collects itself, and the information provided by its authorised distributors, into their reporting requirements below. This information enables HDI to assess if the TMD is no longer appropriate for this Product.

Reportable Matters	When
The cover is issued to a customer that was ineligible for cover in accordance with the application process.	As soon as practicable after YMI becomes aware of the matter, and within 10 business days.
<p>Complaints information</p> <ul style="list-style-type: none"> The number of complaints the distributor has received about this Product in the complaints reporting period. A short summary of the nature of the complaint raised and any steps taken to address the complaints; and Any general feedback on this Product. <p>Sufficient details about the complaint should be included to allow HDI to identify whether the TMD may no longer be appropriate to the target market.</p>	<p>Monthly and no later than 5 business days after the agreed complaints reporting date (Complaints Reporting Period).</p> <p>Notification of the complaint within 2 business days after receipt.</p>
There have been any significant dealings that are inconsistent with the TMD.	As soon as practicable after YMI becomes aware of the matter, and within 5 business days.
Communication from a regulator in relation to the Product or TMD.	Same day
Sales data.	Relevant sales and customer data in relation to this product on a monthly basis. If YMI become aware that the cover is issued to a customer that was ineligible for cover in accordance with the application process, YMI will notify HDI as soon as practicable after becoming aware of the matter, and within 10 business days.
Claims handling data	Where relevant, claims data in relation to this Product on a monthly basis.

SIGNIFICANT DEALINGS

If an actual or possible significant dealing outside of the target market is identified, HDI requires information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

Distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing.

YMI will notify HDI of any significant dealing in the Product that is not consistent with the TMD as soon as practicable (within 5 business days). This includes but is not limited to a consideration of the nature and degree of harm resulting from the issue of this Product to a retail customer.

WHEN WILL THIS DOCUMENT BE REVIEWED?

The initial review of this TMD will occur no later than 12 months from the date this TMD is first published, or within 10 business days if an event or circumstance occurs which would reasonably suggest that the TMD is no longer appropriate.

This TMD will then be reviewed at least every 24 months after the end of the previous review or agreed otherwise by HDI.

OTHER CIRCUMSTANCES WHICH MIGHT REQUIRE US TO REVIEW THIS DOCUMENT?

Outside of the identified review period this TMD may be reviewed more regularly if an event or circumstance is identified that may reasonably suggest that the Product is no longer suitable to the target market and would trigger a review.

These would include, but are not limited to:

- an event or circumstance that would materially impact on or change a factor taken into account when making the TMD that would suggest that the TMD is no longer appropriate, such as a change in underwriting requirements;
- the Product has materially been distributed and purchased in a way that is significantly inconsistent with this TMD;
- a material change to the Product including to the PDS, or the assumptions upon which the TMD was formulated, such as the application process, pricing requirements or underwriting guidelines;

- feedback, such as significant or systemic complaints or claims issues, received from distributors or customers who purchased the Product, which are of a nature that suggest that the TMD is no longer appropriate; and
- change of relevant law, regulatory guidance, industry code or feedback from regulators such as ASIC, APRA or other interested parties which have a material effect on the terms or distribution of the Product.

QUESTIONS OR FEEDBACK

If you have any questions or wish to provide any feedback or make a complaint about this TMD, please contact YMI on:

Email: customerservice@mi-bike.com.au Phone: **1300 780 446**