



---

# Target Market Determination

/ Prepared February 2021

---

## Caravan & Trailer Target Market Determination

### For Youi Caravan & Trailer Insurance

**Cover Types:** Comprehensive, Third Party, Fire & Theft and Third Party Property Only

**The purpose of this Target Market Determination (TMD) is to describe:**

- the types of customer Youi Caravan & Trailer Insurance is designed for
- how it is distributed;
- when this document will be reviewed; and
- what information is required to be provided to help maintain the accuracy of this document.

This TMD is not a Product Disclosure Statement (PDS) and is not a summary of the product terms and conditions. Any advice provided in this document is general advice only. It has been prepared without taking into account any person's particular objectives, financial situations or needs. Product issued by Youi Pty Ltd. More information about this product can be found in the PDS, which contains full details of coverage, conditions, limitations and exclusions. Consider whether the product is appropriate for you before making any decisions about whether to buy or continue to hold a policy. If you have already purchased this product, you should review the information we have provided you whenever your circumstances change.



## Who this product is designed for

Our Caravan & Trailer Insurance product is designed for private and business owners of caravans and trailers or those with a financial interest in a caravan or trailer, which is used on public streets and was manufactured after 1979. The types of caravans and trailers insured include caravans, box trailers, boat and camper trailers and horse floats. However, certain caravan and/or trailer owners are outside the target market (see 'Who this product is not suitable for' below).

**Within this product, you can choose from three levels of cover, depending on your objectives, financial situation or needs as outlined below.**

### 1. Comprehensive Caravan & Trailer Insurance

Comprehensive Caravan & Trailer Insurance is designed to protect caravan and/or trailer owners whose likely objectives, financial situation and needs are to guard against the financial burden that may result from an event damaging their caravan and trailer or becoming legally liable for damage to other third party property through the use of their caravan and/or trailer.

The key attributes of Youi Comprehensive Caravan & Trailer Insurance include coverage for events such as road accidents, storms, malicious damage, fires and theft as well as some associated costs such as towing and loss or damage to caravan and/or trailer contents. Another key attribute is legal liability, providing cover for death, bodily injury or damage to another person's property resulting from the use of the caravan and/or trailer. Any of these events could result in significant caravan and/or trailer repair or replacement costs or liability costs, so this cover is suitable for the intended target market.

### 2. Third Party, Fire and Theft Caravan & Trailer Insurance

This cover is designed for owners of caravans and/or trailers, whose likely objectives, financial situation and needs are that they do not expect their caravan and/or trailer to be damaged in a collision or storm or they have the means to repair or replace their caravan and/or trailer if it is accidentally damaged.

The key attributes of Youi Third Party, Fire and Theft Caravan & Trailer Insurance are cover against fire and theft damage, and legal liability when the caravan and/or trailer causes death, bodily injury or damage to other people's property.

This product is suitable for the target market because it limits their financial loss from accidents to the value of their own caravan and/or trailer plus any applicable excess and provides cover if the caravan and/or trailer is damaged by fire or theft.

### 3. Third Party Property Only Caravan & Trailer Insurance

Third Party Property Only cover is designed for the owners of low value caravans and/or trailers or who are only seeking cover for legal liability for death, bodily injury or damage to another person's property, resulting from the use of their caravan and/or trailer.

The key attribute of this cover is protection against legal liability for death, bodily injury or damage to another person's property, resulting from the use of their caravan and/or trailer, such as in a collision.

This product is suitable for the target market because it limits their financial loss from accidents to the value of their own caravan and/or trailer plus any applicable excess.



**Youi Comprehensive Caravan & Trailer Insurance also provides a number of optional covers for purchase, to meet more specific needs.**

**1. Small business owners:**

Business Items optional cover is designed for small business owners who own equipment, instruments and tools used in their business, whose likely objectives, financial situation and needs are to protect them from incurring a financial loss to their business if the items are accidentally lost or damaged whilst in their caravan or trailer.

**2. Annexes:**

Annex optional cover is designed for the caravan or camper trailer owner with an annex whose likely objectives, financial situation and needs are to protect them from incurring a financial loss if the annex or contents inside the annex are damaged by an insured event.

## Who this product is not suitable for

**This product is not suitable for caravan and trailer owners whose caravan and/or trailer:**

- will be towed by someone who does not have a valid licence to drive in Australia;
- is offered for hire or reward;
- is used to transport dangerous materials or heavy loads;
- is unroadworthy, unsafe, unsound or affected by deterioration;
- is not insured before purchasing this policy and it is not a new purchase and requires cover for flood, storm or bushfire within the first 72 hours of cover starting;
- is unregistered;
- is used as the owner's permanent residence and they require personal legal liability cover; or
- is used for business and the owner requires additional insurances to cover the particular business needs. For example, business liability insurance to protect against claims from visitors injured whilst attending the caravan to conduct business.

## Distribution conditions

Youi Caravan & Trailer Insurance can only be purchased from the Youi website or contact centre. Youi employees can only sell Youi Caravan & Trailer Insurance through the contact centre if they have received adequate training from us and they must follow any guidance we give them (such as product-specific sales scripting and application processes). When completing a quote, the Youi website and sales processes include a number of questions that help to determine if the applicant is within the target market for this product, if we will insure them and their property and for what price and excess. The customer should always answer these questions accurately and check with Youi if they are not sure what a question means.

These conditions make it likely that Youi Caravan & Trailer Insurance will only be distributed to customers within the target market for this product because Youi representatives have knowledge of the policy terms and conditions and Youi processes are designed to identify instances where a policy is not suitable for the applicant.



## Reviewing this document

Youi, as the distributor and issuer of this product, collects information and prepares reports regarding sales activity, performance, complaints and any occasions where this product has been sold contrary to the TMD on an at least quarterly basis to help improve our products and service.

### We will review this TMD if:

- there are amendments to our PDS that change the cover provided;
- material changes are made to our underwriting guidelines;
- we introduce other ways in which this product can be sold;
- we receive a significant number of complaints regarding the design or distribution of this product;
- the business performance and value provided by this product indicate the TMD is no longer appropriate, having regard to appropriate data such as claims ratios and policy sales and cancellation rates; or
- we identify that there has been a significant dealing in the product that is not consistent with the TMD.

Our review will occur within 10 business days of any of the above events occurring.

In any event, a review of this TMD will be completed no later than two years from the publication date of this TMD and subsequently at two-yearly intervals.

## Questions?

If you have any questions about our products or this TMD, please contact us on **13 YOUI (9684)**.

**Publication date: 21/07/2021**

**Issuer: Youi Pty Ltd (ABN 79 123 074 733)**

**AFSL: 316 511**

