

TARGET MARKET DETERMINATION

Steadfast Client Trading Platform (SCTP) Scheme Platinum

Product Name	Steadfast Client Trading Platform Platinum Commercial Motor Insurance PDS NTI324A (01/11/2023)
Validity	This TMD is effective from 8 December 2024 and remains valid until replaced or withdrawn.
Issuer	NTI Limited ABN 84 000 746 109 AFSL 237246
What is a target market determination (TMD)?	<p>A TMD is required by the <i>Corporations Act 2001</i>, to provide NTI Distributors and Customers with information about:</p> <ul style="list-style-type: none">• who is the Target Market for the product described above,• who the product is not designed for,• review periods and events which may trigger a review,• any distribution conditions for this product,• reporting obligations of our distributors.
Mandatory Customer Requirements	This Product is designed for distribution to Businesses with vehicles operating within the States and Territories of Australia, who have elected to obtain insurance cover through Steadfast Group Limited and their authorised brokers and representatives. NTI to distribute this Product to the customer electronically via the Steadfast Client Trading Platform (SCTP).
Policy Bundle Information	This TMD has been produced in accordance with the regulatory guide 274 for Pt 7.8A of the Corporations Act. There are three Products available in this Policy.

Part B - Commercial Motor

Class of customers description

This Commercial Motor insurance is designed for customers who own or operate Motor Vehicles (as described below) in the course of their Business.

Their likely needs, objectives and financial situation, are aligned with the product and its key attributes and would like to be covered for:

- financial loss resulting from destruction, loss or damage to Motor Vehicles with a carrying capacity over 2 tonnes, Trailer(s) that attach to these Motor Vehicle(s), or Mobile Plant asset(s); and/or
- financial loss resulting from legal liability for a claim relating to the damage to someone else's property through the use of their road registered insured property.

Product Description and Key Attributes

There are three types of cover:

1. Comprehensive, which covers accidental loss or damage to the insured property. Where your insured property is road registered the cover will extend to include financial loss resulting from legal liability for a claim relating to the damage to someone else's property.
2. Third Party Only, which limits cover for damage caused to other property through the use of road registered insured property.
3. Third Party, Fire and Theft, which limits cover for damage caused to other property through the use of road registered insured property and also includes cover for loss as a result of fire and/or theft.

Key eligibility criteria

- ✘ does not provide any cover for mechanical breakdown, maintenance cover or wear and tear.
- ✔ requires the schedule of cover to have a minimum of 60% Motor Vehicles to be over 2 tonnes carrying capacity, Rigid or Semi Articulated Trailers, Buses or Mobile Plant items. No more than 40% of the insured vehicles can be cars, motorcycles, caravans, utilities and 4WD, unless agreed by NTI.
- ✔ expects that the policyholder or their employee(s) will be driving/operating the Vehicles.

Eligibility for cover is subject to risk acceptance criteria set by NTI which may change from time to time.

The Product Disclosure Statement contains the detailed policy cover, terms, conditions and exclusions.

This Product is only available when Commercial Motor (Part B) is purchased. Downtime (Part C) and Roadside Assistance Services (Part D) are automatically included on eligible vehicles when Commercial Motor (Part B) is taken.

Commercial Motor (Part B) is a Retail Product and is the main subject and focus of the TMD. Downtime and Roadside Assistance Services are included only to describe if there is any alteration to the Target Market for Commercial Motor (Part B).

Part C - Downtime

Class of customers description

Customers purchasing Commercial Motor may automatically receive variable "Downtime" protection when insuring an Asset under Commercial Motor Product on this policy.

This insurance cannot be purchased separately and is only available when Commercial Motor is purchased.

Cover is limited to eligible items.

Product Description and Key Attributes

Eligible assets will receive "Downtime" protection when Commercial Motor Insurance is purchased for that asset. Predefined benefits and time periods will be offered and displayed on the Policy Schedule.

Downtime is only claimable when a claim is payable under the Commercial Motor Product.

Downtime is included in this TMD only to describe if there is any alteration to the Target Market for Commercial Motor when this Product is selected.

The Product Disclosure Statement contains the detailed policy cover, terms, conditions and exclusions.

Part D - Roadside Assistance Service

Class of customers description

Customers purchasing Commercial Motor may automatically receive Roadside Assistance Service when insuring an Asset under Commercial Motor Product on this policy.

Roadside Assistance Service cannot be purchased separately and is only available when Commercial Motor is purchased.

Product Description and Key Attributes

Roadside Assistance Service cover and limits, are specified in the PDS.

Financial Situation

This product is suitable for customers who are able to pay the relevant premium having regard to their financial situation and the premium and excess structure.

Relevant financial situation considerations include:

Financial situation considerations	Choice of Cover	
	Comprehensive	Third Party Only (Road Registered items)
Ability to potentially vary your premium by considering different levels of cover	Yes (Via Optional Extensions)	No
Ability to potentially vary your premium by choosing your excess	Yes	Yes
Ability to choose to pay your premium Annually or by Instalment	No	No

Consistency with Target Market

The insurance 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 we consider that 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. Individual customers will need to consider whether this insurance product meets their specific objectives, financial situation and needs.

Distribution Obligations

How this product is to be distributed:

This product is designed to be distributed electronically to the customer via the Steadfast Client Trading Platform (SCTP) through Steadfast Group Limited and their Authorised Brokers and Representatives.

Cover can only be issued to people where they are eligible for that cover in accordance with the application and/or acceptance/renewal criteria that has been approved in writing by the issuer and which complies with relevant laws. This is managed through the use of underwriting 'kick out' questions, training and monitoring.

The distribution conditions will make it likely that customers who acquire the insurance product are in the target market, as we consider that the distribution conditions are appropriate and will enable us and our third-party distributors to direct the insurance product to the class of customers who fall within the target market set out above. This has been determined based on an assessment of the distribution conditions and the target market.

Reporting obligations:

Significant Dealings about this product or TMD are to be notified by the Distributor to NTI within 10 business days of becoming aware that the product is not consistent with the TMD.

Details of any other complaint(s) must be reported at the agreed periodic reporting date or at least on a quarterly basis. Minimum (but not limited to) information to be provided:

- Dates - i.e. received, responded to, resolved etc.
- Type of Complaint - i.e. policy, claim, acceptance, decline, TMD appropriateness.
- Reason for Complaint - i.e. exclusion, acceptance, denial of claim.
- Details of Complaint - information so NTI can understand and consider the matter further. It is expected that any information relating to the initial enquiry giving rise to the claim will be included.

These reporting requirements do not replace or change the obligations of a Distributor to report complaints about this Product in accordance with legislative and regulatory requirements.

Reporting, Monitoring and Reviewing this target market determination

Complaints	All complaints in relation to the Retail Product covered by this TMD will be reviewed and adjudicated on in accordance with the timeframes set out under the legislation or by the General Insurance Code of Practice, whichever has the shorter timeframe.
Policy Data	We will review sales, customer and claims data quarterly to ensure the TMD remains appropriate.
Significant Dealings	Within 10 business days we will report to ASIC if we become aware of significant dealing in relation to this product that is inconsistent with the TMD.
Review Period and Review Trigger:	<p>This TMD will be reviewed within 24 months of the effective date and every 24 months from this initial review noted above. We will also review this TMD if any of the following occur:</p> <ul style="list-style-type: none">• The product cover, design or acceptance criteria guidelines are altered from those which this TMD is based upon.• If a material defect is discovered in the PDS for the product.• Distribution conditions are no longer appropriate.• Claims loss ratios, the number of claims denied or withdrawn and policy sales data (including cancellation of policies) exceed expected or average results compared to the previous quarter.• Where significant dealings are reported, or complaints, claim issues or feedback are received, which suggests the TMD is no longer appropriate, we will initiate an immediate review.• Complaints or feedback received from customers, distributors or regulators that may suggest this TMD is no longer appropriate.