

# Aged Care Organisations Insurance Statement and Policy Wording

## TARGET MARKET DETERMINATION

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EFFECTIVE DATE: APRIL 2026

# Aged Care Insurance Product Disclosure Statement and Policy Wording

## Target Market Determination

### REGULATORY BASIS AND INTENDED USE

This TMD applies to consumers who acquire the Product as Retail Clients only. Product Disclosure Statement (PDS) and Policy Wording: Ansvar Aged Care Insurance AGCAREPOL (0624 V1).

This Target Market Determination (TMD) is made by Ansvar Insurance Limited (ABN 21 007 216 506, AFSL 237826) for the purposes of Part 7.8A of the Corporations Act 2001 (Cth) (Design and Distribution Obligations). This TMD is not a Product Disclosure Statement (PDS), policy wording or financial product advice, and does not take into account any person's objectives, financial situation or needs. It is intended to assist distributors to determine whether the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market and to support appropriate distribution of the product. If there is any inconsistency between this TMD and the PDS and Policy Wording, the PDS and Policy Wording prevail.

### DEFINITIONS

**Ansvar** refers to Ansvar Insurance Limited (ABN 21 007 216 506, AFSL 237826). **Product** refers to Aged Care Insurance as described in the applicable PDS and Policy Wording: Aged Care Insurance AGCAREPOL (0624 V1). **Distributor** means an insurance broker or other intermediary authorised under a written agreement with Ansvar (and any authorised representatives acting under the distributor's AFSL, where applicable).

Issuer, effective date and version control

**Issuer / Insurer:** Ansvar Insurance Limited. **Date of issue:** 30/04/2026. **EFFECTIVE DATE:** 30/04/2026. **TMD version:** AGCAREPOLTMD0426V6. This TMD applies to new business, renewals and variations from the effective date. This TMD is version-controlled and approved in accordance with Ansvar's product governance framework. Distributors must only use the current version and must cease distribution of the product if notified by Ansvar that the TMD has been replaced, withdrawn or is under review.

### DISTRIBUTION CONDITIONS

This product is to be distributed to customers in the target market through personal advice and/or general advice by insurance brokers and other intermediaries who hold the relevant AFSL (or are authorised representatives) and have a distribution agreement in place with Ansvar. Distributors must take reasonable steps so that distribution is consistent with this TMD, including by (at a minimum):

- confirming the customer operates (or will operate) an eligible aged care business as described in this TMD;
- confirming the customer meets any eligibility/acceptance criteria for the sections of cover requested;
- not offering or recommending the product to customers who fall within the 'not suitable for' descriptions in this TMD; and
- maintaining records that demonstrate these steps were completed.

### TARGET MARKET – OBJECTIVES, FINANCIAL SITUATION AND NEEDS

This insurance product is designed for customers who are likely to have the following characteristics:

#### Likely Needs and Objectives

Customers in the target market are likely to seek an insurance solution to help protect their business continuity and balance sheet against the key risks commonly faced by Aged Care Providers, including (as applicable):

- legal liability risks arising from the operation of the service (including claims by third parties, customers, visitors and others), and professional/management-related exposures;
- loss of, or damage to, business property (including buildings, contents, equipment and money) and associated theft and breakdown risks;
- interruption to business operations and associated loss of income following an insured event; and
- personal accident cover for volunteers, where relevant.

These objectives and needs are generally met through the availability of relevant cover sections under this product, with sums insured/limits and optional extensions selected to match the customer's operations and risk profile.

### Likely Financial Situation

Customers in the target market are also likely to have the financial capacity to pay premiums as they fall due, to pay applicable excesses/deductibles, and to absorb potential uninsured losses (including where limits, exclusions or waiting periods apply). Distributors must not distribute this product where the customer falls within the 'not suitable for' descriptions in the table below.

## Ansvar's Aged Care Insurance Product

This product is designed for business Providers of Aged Care, Nursing Homes and Assisted Care facilities. Standard policy limits and excesses are determined based on our understanding of the operating environment, associated costs and potential legal liability incurred by these businesses. Ansvar has alternative insurance products available for businesses with different needs.

### How to use this TMD

The table below sets out the types of customers for whom this product is suitable and not suitable. Distributors must take reasonable steps to ensure distribution is consistent with this TMD. The following table is based on consideration of the likely objectives, financial situation and needs of our target market for this insurance product.

THIS PRODUCT IS SUITABLE FOR:	THIS PRODUCT IS NOT SUITABLE FOR:
✓ Applicants that are registered as a business entity.	✗ Aged Care, Nursing Homes and Assisted Care facilities that are located outside of the Commonwealth of Australia.
✓ Licensed Providers of Aged Care, Nursing Homes and Assisted Care facilities with no more than 100 registered beds.	✗ Applicants seeking personal insurance covering dwellings and/or contents therein, which are not used for aged care purposes
✓ Applicants with a sound financial position and well maintained business records.	✗ Providers of Retirement Villages seeking insurance cover.
✓ Providers with an annual turnover up to \$15,000,000.	
✓ Providers with a location limit of liability for Property Protection and Business Interruption (Income Protection) up to \$15,000,000	
✓ Providers seeking personal accident covers for volunteers.	

This product is comprised of 10 sections of insurance cover that Aged Care, Nursing Homes and Assisted Care Providers may need to protect against financial losses and legal liabilities.

- Property Protection
- Breakdown of Mechanical & Electronic Equipment
- Money
- Theft
- General Property
- Business Interruption (or Income Protection)
- General Public & Products Liability
- Professional Indemnity
- Management Liability
- Personal Accident

The applicant can select some or all of these sections, depending on their requirements. Conditions may apply to the availability of certain sections. These conditions include the:

- Breakdown of Mechanical & Electronic Equipment, Money, Theft, General Property, Business Interruption (or Income Protection) sections are only available if the Property Protection section is taken;
- Personal Accident section is only available if the General Public and Products Liability section is taken.

Purchase of this insurance product is subject to Ansvr's acceptance criteria. The information required to determine whether an application is acceptable to Ansvr will depend on the sections of cover requested. Generally, the information required when applying for this insurance product includes:

- the applicant's details including legal entity, trading name, entity type, ABN and GST registration status; a description of all of the applicant's business activities;
- declarations from the applicant regarding any prior claims or declinature of insurance cover, and any criminal convictions, or bankruptcy pertaining to key personnel;
- the location details of each Aged Care facility, including the age of the buildings, the construction type and details of fire and security protections;
- the sections of cover required, including the sums insured/limits for each location and for each type of cover;
- details of the applicant's risk management procedures, where Sexual Abuse cover is requested.

## DISTRIBUTION OF THIS PRODUCT

This product is available Australia wide through insurance brokers who have a broker agreement in place with Ansvr. The applicant will need to engage an insurance broker of their choice to arrange this insurance. The broker will advise the applicant regarding the suitability of this product to their business needs and engage with Ansvr throughout the policy application, placement, claims and renewal processes.

Ansvr does not accept applications on a direct basis or from insurance brokers or other intermediaries that do not have a broker agreement in place.

## PRODUCT REVIEW CYCLE

Ansvr will continue to monitor and review this TMD to identify any event or circumstance that would reasonably suggest that it is no longer appropriate.

Ansvr will review this TMD every 2 years from the date of issue or more frequently in response to any review triggers.

- a material change to the cover provided under the product;
- identification of a material deficiency in product disclosure or supporting documentation;

- significant changes to the acceptance criteria impacting target market fit;
- changes in the way the product is distributed;
- feedback or complaints indicating the product is no longer meeting customers' needs or expectations;
- claims outcomes (including denials) indicating potential misalignment with the target market;
- issues identified through analysis of product performance and distribution metrics;
- a material change to relevant legislation, regulatory guidance or requirements;
- compliance monitoring outcomes, breaches or internal audit findings identifying concerns with the current TMD; and
- concerns raised by a regulator or the Code Governance Committee.

## MONITORING OF THIS PRODUCT AND REPORTING OBLIGATIONS

Ansvr will monitor distribution information and outcomes to assess whether the product remains appropriate for the target market and whether this TMD remains appropriate. Unless otherwise agreed in writing, distributors must provide the information below to support monitoring and review of this TMD.

- **Complaints (at least quarterly):** number of complaints relating to the product (including themes such as sales practices, disclosures, suitability/appropriateness, premium/coverage expectations and claims handling) and sufficient detail to understand root cause and whether it indicates misalignment with the target market.
- **Significant dealings:** any dealing that is, or is likely to be, a "significant dealing" that is not consistent with this TMD, including details of the customer type, circumstances and the nature of the inconsistency (notify as soon as practicable and in any event within 10 business days of becoming aware).

- **Distribution metrics (at least quarterly):** number of policies quoted/bound/renewed/cancelled, key reasons for non-renewal/cancellation where known, and any material changes to distribution channels or practices for the product.

**Significant dealing definition:** A significant dealing is a dealing in the product that is not consistent with this TMD and is significant having regard to factors such as the proportion of customers affected, the actual or potential harm to customers, and whether the dealing indicates a systemic issue with distribution or the TMD.

Information must be provided by distributors to Ansva as soon as practicable and in any event within 10 business days of becoming aware of a breach of distribution conditions or a significant dealing that is not consistent with this TMD. Distributors must keep complete and accurate

records to demonstrate compliance with the distribution conditions and the reporting obligations in this TMD.

#### DISCLAIMER

This TMD is prepared based on information available at the time of preparation and is subject to change. While it is designed to support compliance with the Design and Distribution Obligations, it does not constitute legal advice and does not replace the need for distributors to comply with their own legal and regulatory obligations (including providing appropriate advice and disclosures where required).

This TMD forms part of Ansva's product governance framework. It is not a product approval by APRA, ASIC or any other regulator.



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