



Commercial Motor Insurance Statement and Policy Wording

TARGET MARKET DETERMINATION

EFFECTIVE DATE: APRIL 2026

Commercial Motor 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: Ansva Commercial Motor (COMCLMOTORPOL I90 1021 V1.0)

This Target Market Determination (TMD) is made by Ansva 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.

Ansva refers to Ansva Insurance Limited (ABN 21 007 216 506, AFSL 237826). **Product** refers to Commercial Motor Insurance as described in the applicable PDS and Policy Wording: Commercial Property Motor (COMCLMOTORPOL I90 1021 V1.0) **Distributor** means an insurance broker or other intermediary authorised under a written agreement with Ansva (and any authorised representatives acting under the distributor's AFSL, where applicable).

DEFINITIONS

Issuer, effective date and version control
Issuer / Insurer: Ansva Insurance Limited. **Date of issue:** 30/04/2026. **EFFECTIVE DATE:** 30/04/2026. **TMD version:** COMCLMOTOR 0426 V6. This TMD applies to new business, renewals and variations from the effective date. This TMD is version-controlled and approved in accordance with Ansva's product governance framework.

Distributors must only use the current version and must cease distribution of the product if notified by Ansva that the TMD has been replaced, withdrawn or is under review.

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 operating in Ansva's core sectors being Care, Education, Faith, Heritage and Community.

This product is not designed for customers seeking personal motor vehicle insurance.

Likely Financial Situation

Customers with sufficient financial capacity to meet policy excesses and fund insurance premiums as part of their broader risk management arrangements.

Ansva's Commercial Motor Insurance Product

This product is designed to provide motor vehicle insurance for organisations operating in Ansva's core sectors being Care, Education, Faith, Heritage and Community. Standard policy limits and excesses are determined based on our understanding of the operating environment, associated costs and potential legal liability incurred by businesses in these sectors.

This product is comprised of 2 sections of insurance cover that organisations may need to protect against financial losses and legal liabilities.

- Section 1. Loss or Damage to or theft of Your Vehicle(s)
- Section 2. Third Party Property Damage

The applicant can select one or both of these sections to insure, depending on their requirements.

Conditions may apply to the availability of cover in certain circumstances, including:

- Selecting Section 1. Loss or Damage to or theft of Your Vehicle(s) if Section 2. Third Party Property Damage is not selected.
- Selecting Optional Benefits- Hire Vehicles Following Accident or Windscreen, if Section 1. Loss or Damage to or theft of Your Vehicle(s), is not selected.

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 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.	✗ Operators seeking insurance for periods greater than 12 months.
✓ Applicants operating in the Care, Education, Faith, Heritage and Community sectors	✗ Operators seeking insurance for motorcycles, mobile cranes, heavy haulage or high-performance vehicles.
✓ Applicants seeking insurance for passenger vehicles, goods carrying vehicles up to 5 tons, buses and trailers.	✗ Applicants seeking insurance on vehicles used for hire or reward.
✓ Applicants seeking insurance on vehicles where the sum insured is less than \$150,000 per vehicle or vehicles that are less than 30 years from the year of manufacture.	✗ Applicants who have been specifically declined insurance by a previous insurer.
✓ Applicants seeking insurance where the third party property damage limit is no more than \$30,000,000.	✗ Applicants seeking insurance covering privately owned and operated vehicles.
✓ Applicants seeking insurance on Agreed Value basis for passenger vehicles or goods carrying vehicles up to 2 tons.	✗ Drivers with a history of adverse claims and traffic related criminal convictions.

Purchase of this insurance product is subject to Ansvr's acceptance criteria. The information required to determine whether an application is acceptable to Ansvr, is set out in the proposal form or renewal declaration, depending 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;
- the applicant's claims history;

- the drivers' ages and any traffic related criminal convictions;
- a description of each vehicle insured, including registration, VIN, make, model, year of manufacture, capacity, accessories and modifications;
- the type of cover for each vehicle, including the sums insured for Agreed Value covers.

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.

Distributors are expected to consider the TMD when placing, renewing or varying cover.

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 Ansvr.

Distributors must take reasonable steps so that distribution is consistent with this TMD, including by (at a minimum):

- confirming the customer meets the eligibility/acceptance criteria for the product and the sections of cover requested;
- confirming the customer does not fall within the “not suitable for” descriptions in this TMD;
- obtaining and considering sufficient information to form reasonable grounds that the customer is in the target market (including at renewal and on material variation); and
- maintaining records that demonstrate these steps were completed.

Ansvr does not permit distribution of this product outside these conditions.

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;
- 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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