

Target Market Determination



Avant Travel Cover

Product Disclosure Statement (PDS) this Target Market Determination (TMD) relates to	Avant Travel Cover (QM8287)
TMD applies to policies commencing or renewing effective from	1/07/2026
Previous version published	1/07/2025
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First publication date of this TMD	22/12/2021

Information included in this TMD

This TMD describes:

- the product and its key attributes;
- who this product is suitable for (the target market) and who it is unsuitable for (outside the target market);
- how this product must be distributed, including any conditions and restrictions;
- reporting obligations for distributors;
- when this TMD will be reviewed.

The TMD doesn't consider a customer's personal needs, objectives, and financial situation. Customers should refer to the Avant Travel Cover PDS, and any Supplementary PDS to ensure the product is right for them.

Product Description

This product has been designed to provide travel insurance for members of Avant Mutual.

It offers cover in respect to:

- injury or illness whilst travelling;
- overseas medical expenses and evacuation, including emergency travel;
- accidental loss, theft or damage to baggage or personal effects, including if baggage is delayed or misplaced by the carrier;
- damage, loss or theft of personal money, travellers cheques and credit cards;
- personal liability;
- kidnap and ransom and personal extortion;
- loss of deposits and cancellation and curtailment expenses; and
- refund of motor vehicle excess following collision, damage or theft.

Before making a decision about the product, customers should read the PDS. It provides information about the insurance coverage, exclusions, excesses, restrictions and conditions, claims processes and the rights and obligations of the customer.

Product: Avant Travel Cover

Target market

This product is suitable for customers who:

- ✓
 - are members of Avant Mutual who hold an Avant Practitioner Indemnity Insurance Policy who undertake business or leisure travel and either:
 - are a citizen or a legal permanent resident of Australia;
 - hold a Temporary Skill Shortage visa (subclass 482), Medical Practitioner visa (subclass 422), Temporary Work (Skilled) visa (subclass 457) or Training visa (subclass 407); or
 - are Avant employees who undertake personal travel.
- ✓ want cover for themselves and their accompanying spouse and dependants while they travel for periods of less than 180 days.

This cover is only suitable for customers where **all** the above apply.

This product is NOT suitable for customers who:

- ✗ are members or employees of Avant Mutual who want cover for travel where the destination is less than 250km from their place of business or their place of residence.
- ✗ are members or employees of Avant Mutual, their accompanying spouse or dependent children who want insurance:
 - while they participate in or train for any professional sport;
 - while they participate in flying or other aerial activity except where they are a passenger in a properly licenced aircraft;
 - while they participate in adventure or sporting activities listed as one of the general exclusions in the policy wording.

This cover is not suitable for customers where **any** of the above apply unless the customer has made a request to QBE to be covered and we've altered the product to suitably meet their needs, objectives and financial situation.

Likely needs, objectives and financial situation of customers in the target market and consistency with the product's key attributes

Likely needs and objectives of customers in the target market	Key product attributes consistent with likely needs and objectives of the target market
<p>Customers in the target market for Avant Travel Insurance will likely need cover for themselves and their accompanying spouse and dependants while they undertake travel domestically or internationally with the objective of:</p> <ul style="list-style-type: none"> • providing financial support in the form of a one-off payment/lump sum payment to assist in reducing the financial impact of the loss of future earnings in the event they are permanently injured and unable to return to work; • providing financial support in relation to: <ul style="list-style-type: none"> ○ weekly income they lose while they recover from a temporary injury or illness that prevents them from working and earning their usual income; or ○ for non-income earners, home help and tutoring assistance. • paying: <ul style="list-style-type: none"> ○ medical costs incurred as a result of injury or illness that occurs while overseas; ○ costs they are liable to pay for death or injury of another person, or the loss of or damage to another person's property. • payment or reimbursement of: <ul style="list-style-type: none"> ○ reasonable cost to replace accidentally damaged, lost or stolen baggage or personal effects; ○ money lost or additional costs incurred due to cancellation, delay or interruption of travel; ○ money, credit cards or travellers cheques lost or stolen; ○ an excess amount payable for theft of, or damage to, a hire car. • payment or reimbursement of a ransom as well as reasonable expenses incurred as a result of the ransom. 	<p>Section A: Capital Benefits</p> <p>For injuries resulting in a death or permanent disability:</p> <ul style="list-style-type: none"> • payment of a one-off lump sum to assist in reducing the financial impact to the insured person or in the case of death, their beneficiaries. <hr/> <p>Section B: Weekly Benefits - Injury</p> <p>For loss of income due to injury:</p> <ul style="list-style-type: none"> • payment of weekly benefits while recovering from an injury that prevents the insured person from carrying out a substantial part of the normal activities associated with their usual occupation, business or profession. <hr/> <p>Section C: Weekly Benefits - Illness</p> <p>For loss of income due to illness:</p> <ul style="list-style-type: none"> • payment of weekly benefits while recovering from an illness that prevents the insured person from carrying out a substantial part of the normal activities associated with their usual occupation, business or profession. <hr/> <p>Section D: Injury assistance for non-earners</p> <p>For injuries resulting in temporary incapacity:</p> <ul style="list-style-type: none"> • payment of non-medical expenses incurred for home help or child minding while the person remains unable to attend to their usual household duties and functions; • payment of expenses incurred for home tutorials by a qualified tutor while you remain unable to attend your normal place of education. <p>Payment to a parent or guardian, for each day a person remains hospitalised.</p> <hr/> <p>Section F: Overseas Medical and Additional Expenses</p> <p>For medical expenses incurred as a result of injury or illness that occurs while overseas:</p> <ul style="list-style-type: none"> • reimbursement of medical and related additional costs incurred outside of Australia.

Likely needs and objectives of customers in the target market	Key product attributes consistent with likely needs and objectives of the target market
	<p>Section G: Emergency travel assistance If requiring emergency travel assistance while overseas:</p> <ul style="list-style-type: none"> • arrangement and co-ordination of emergency medical treatment and services; • payments made directly to a provider for costs incurred for emergency medical assistance. <hr/> <p>Section H: Baggage and personal effects If baggage is delayed or misplaced by the carrier:</p> <ul style="list-style-type: none"> • reimbursement for essential clothing and personal items. <p>For accidental loss, theft or damage to baggage or non-monetary, personal effects:</p> <ul style="list-style-type: none"> • payment of the cost to replace or repair baggage and personal effects. <hr/> <p>Section I: Money, cards and travel documents For damage, loss or theft of personal money, travellers cheques and credit cards:</p> <ul style="list-style-type: none"> • reimbursement of money stolen, the cost to replace cards and travel documents. <p>For unauthorised use of personal information:</p> <ul style="list-style-type: none"> • expenses incurred during the process of rectification. <hr/> <p>Section J: Personal liability Becoming legally liable to pay damages:</p> <ul style="list-style-type: none"> • payment of damages and the associated legal expenses that the member or employee is legally liable to pay. <hr/> <p>Section K: Kidnap and ransom and personal extortion If the subject of kidnapping or a personal extortion threat:</p> <ul style="list-style-type: none"> • payment or reimbursement of the ransom; • reasonable expenses incurred following receipt of a ransom demand. <hr/> <p>Section L: Loss of deposits, cancellation and additional expenses Following the necessary cancellation, alteration or disruption to travel:</p> <ul style="list-style-type: none"> • reimbursement of cancellation fees, lost deposits, and non-refundable unused portions of travel on prepaid tickets and bookings; • reimbursement of costs for any reasonable and necessarily incurred additional accommodation, meal and travel expenses.

Likely needs and objectives of customers in the target market	Key product attributes consistent with likely needs and objectives of the target market
	<p>Section M: Refund of motor vehicle excess following collision, damage or theft</p> <p>For the collision, damage or theft of a hired vehicle requiring payment of an excess:</p> <ul style="list-style-type: none"> • reimbursement of motor vehicle excess.

Likely financial situation of customers in the target market	Key product attributes consistent with the likely financial situation of the target market
<p>Customers within the target market will likely have the financial capacity to:</p> <ul style="list-style-type: none"> • pay the premium; and • meet their financial obligations for amounts that exceed the limits described in the 'Key Limits' table; • bear 100% of upfront costs for: <ul style="list-style-type: none"> ○ excesses payable; ○ income lost, expenses or liability incurred for amounts or events not covered by this product; ○ expenses as a result of travel cancellation fees, travel disruption or excess paid for damage to or theft of a hire car; ○ meeting the conditions for making a claim, such as following medical advice and providing information about the claim, including reports and/or certificates from registered medical practitioners. 	<p>Customers within the target market have the choice to:</p> <ul style="list-style-type: none"> • determine the benefits available to employees or members; and • meet premium payment commitments by electing to pay the premium in instalments. <p>There are limits and sub-limits which apply to this product. A summary is provided in the 'Key Limits' table.</p>

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Avant Travel Cover is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

Other key product attributes

Key limits	
Sum Insured	
Section A: Capital Benefits	
Injury resulting in:	Maximum compensation
<ul style="list-style-type: none"> death 	The greater of: <ul style="list-style-type: none"> \$500,000; seven times pre-injury earnings; and \$50,000 for dependants.
<ul style="list-style-type: none"> permanent disablement 	The greater of: <ul style="list-style-type: none"> \$500,000; seven times pre-injury earnings. The level of benefit depends on the type of disablement.
Section B: Weekly Benefits – Injury and Section C: Weekly Benefits - Illness	
Injury resulting in:	Maximum Compensation:
<ul style="list-style-type: none"> temporary total disablement 	<ul style="list-style-type: none"> reimbursement of 85% of pre-disability earnings, up to the maximum weekly benefit of \$3,000.
<ul style="list-style-type: none"> temporary partial disablement 	<ul style="list-style-type: none"> reimbursement of 85% of pre-disability earnings, up to the maximum weekly benefit of \$1,200.
<ul style="list-style-type: none"> maximum benefit period 	<ul style="list-style-type: none"> 156 weeks.
<ul style="list-style-type: none"> deductions 	<ul style="list-style-type: none"> weekly benefits will be reduced by any amounts: <ul style="list-style-type: none"> received or entitled to be received for sick leave or from any statutory workers compensation or transport accident scheme; and derived or able to be derived as earnings from any occupation within the insured person's education, training and experience; and received or are entitled to receive for disability from any other insurance.
Section D: Injury assistance for non-earners	
Injury resulting in:	Maximum Compensation:
<ul style="list-style-type: none"> home help 	<ul style="list-style-type: none"> \$500 per week for a maximum of 26 weeks.
<ul style="list-style-type: none"> student assistance 	<ul style="list-style-type: none"> \$500 per week for a maximum of 26 weeks.
<ul style="list-style-type: none"> parent inconvenience allowance 	<ul style="list-style-type: none"> \$25 per day up to a maximum of \$1,500.
Section F: Overseas Medical and Additional Expenses	
Injury resulting in:	Maximum Compensation:
<ul style="list-style-type: none"> medical (including hospital expenses) 	<ul style="list-style-type: none"> unlimited or lower depending on the type of expense.

Key limits	
Section G: Emergency travel assistance	
Injury or illness resulting in:	Compensation:
<ul style="list-style-type: none"> assistance and payment of expenses on your behalf to providers 	<ul style="list-style-type: none"> unlimited.
Section H: Baggage and personal effects	
Accidental loss, theft or damage to:	Compensation:
<ul style="list-style-type: none"> baggage and non-monetary, personal effects 	<ul style="list-style-type: none"> \$20,000 or lower depending on the type of item. In determining compensation an allowance for age and wear and tear will be taken into account in accordance with the depreciation table in the PDS.
Section I: Money, cards and travel documents	
Loss, theft or damage to:	Compensation:
<ul style="list-style-type: none"> credit cards, travellers cheques or travel documents 	<ul style="list-style-type: none"> \$5,000 including amounts payable due to their illegal use.
<ul style="list-style-type: none"> theft of money 	<ul style="list-style-type: none"> \$2,000.
Section J: Personal liability	
Events resulting in:	Compensation:
<ul style="list-style-type: none"> legal liability for damages 	<ul style="list-style-type: none"> \$5,000,000.
Section K: Kidnap and ransom and personal extortion	
Events resulting in:	Compensation:
<ul style="list-style-type: none"> ransom or personal extortion 	<ul style="list-style-type: none"> \$1,000,000.
Section L: Loss of deposits, cancellation and additional expenses	
Events resulting in:	Compensation:
<ul style="list-style-type: none"> expenses such as cancellation fees, loss of deposits, additional accommodation, meal and travelling expenses 	<ul style="list-style-type: none"> \$60,000 or lower depending on the type of event and expense.
Section M: Refund of motor vehicle excess following collision, damage or theft	
Damage or theft of hire vehicle resulting in:	Compensation:
<ul style="list-style-type: none"> your responsibility to pay the excess 	<ul style="list-style-type: none"> \$5,000.

Key limits	
Other conditions	
Multiple permanent injuries	Any capital benefit payable will be reduced by any amount of any other capital benefit paid or liable to be paid in connection with the same accident.
Multiple injuries to more than one person from the same event	100% of the aggregate limit of liability. Each person's benefit will be reduced proportionately if the aggregate limit of liability is not enough.
Aggregate limit	<p>Benefits under this product for an event involving more than one person are limited to a maximum aggregate limit. This means that if the maximum aggregate limit is not enough to pay all claims in full, the benefit for each person is reduced proportionately.</p> <p>The aggregate limits are:</p> <ul style="list-style-type: none"> • sections A, B, C, D, H, I and M: \$20,000,000; • overseas medical and associated expenses: unlimited; • personal liability: \$5,000,000; • kidnap and ransom and personal extortion: \$1,000,000; • loss of deposits, cancellation and additional expenses: unlimited; • arising out of or in connection with a charter aircraft, light aircraft or helicopter: \$1,000,000.
Other product limits including additional benefit sub-limits apply	<p>The insurance cover is subject to maximum insured limits and these are set out in the policy schedule.</p> <p>Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).</p>

Key exclusions	
For all sections of cover arising directly or indirectly from:	<ul style="list-style-type: none"> • War, invasion, terrorism, acts of foreign enemies or civil commotion. • Radioactive contamination or radioactivity. <p>Claims for:</p> <ul style="list-style-type: none"> • medical expenses where we are prohibited by law from paying such expenses.
For Section A: Capital Benefits	Claims arising directly or indirectly from illness.
For Section B: Weekly Benefits - Injury	<p>Claims arising directly or indirectly from:</p> <ul style="list-style-type: none"> • a journey that is undertaken against medical advice; or • arising directly or indirectly from illness.
For Section C: Weekly Benefits - Illness	<p>Claims arising directly or indirectly from:</p> <ul style="list-style-type: none"> • when a journey is undertaken against medical advice; • injury; • a terminal illness diagnosed prior of the commencement date of the journey; • childbirth or pregnancy; or • any pre-existing condition.
For Section D: Injury assistance for non-earners	<p>Claims arising directly or indirectly from:</p> <ul style="list-style-type: none"> • a journey that is undertaken against medical advice; • illness; or • childbirth or pregnancy.

Key exclusions	
For Section F: Overseas medical and associated expenses	<p>Claims arising directly or indirectly from:</p> <ul style="list-style-type: none"> • a journey that is undertaken against medical advice or for the purposes of obtaining medical treatment; • a previously diagnosed terminal illness; or • expenses that were first incurred in Australia.
For Section G: Emergency travel assistance	<p>Emergency travel assistance will not be provided:</p> <ul style="list-style-type: none"> • for a terminal illness diagnosed prior to the commencement of the journey; or • for a journey in Australia; or • when a journey is undertaken against medical advice or for the purposes of obtaining medical treatment.
For Section H: Baggage and personal effects	<p>Claims arising directly or indirectly out of:</p> <ul style="list-style-type: none"> • property that is left unattended or being transported independently of the employee or member; • loss or damage to various fragile items, sporting equipment and tools of trade listed in the policy wording; • a cyber act or incident; • normal wear or tear; • stolen items not reported to the police.
For Section I: Money, cards and travel documents	<p>Claims arising directly or indirectly out of:</p> <ul style="list-style-type: none"> • loss of money not carried by the member or employee at the time it was stolen; • items confiscated by customs or other officials; • stolen items that are not reported to the police.
For Section J: Personal liability	<p>Claims arising directly or indirectly out of:</p> <ul style="list-style-type: none"> • bodily injury or property damage arising in the course of employment or business; • bodily injury to an employee or member or their family; • damage to property owned by or in the control of the employee, member or their family; • loss of or damage to property or bodily injury arising out of ownership, use or possession of any mechanically propelled vehicle, aircraft (including remotely piloted aircraft) or waterborne craft; • the Coronavirus or any mutation.
For Section K: Kidnap and ransom and personal extortion	<p>Claims arising directly or indirectly out of any event in a country in which United Nations armed forces are present.</p>
For Section L: Loss of deposits, cancellations and additional expenses	<p>Claims arising directly or indirectly out of the following:</p> <ul style="list-style-type: none"> • the decision to change or alter travel plans for any reason other than the events listed in the policy; or • the death of a terminally ill person who was diagnosed prior to the journey; or • international border closure(s); or • travel plans made after travel warnings are issued by the World Health Organisation or for an event which is reported in the mass media or the Australian Government Travel Advisory which recommends against travel to all or parts of the intended destination with a 'Do not travel' advice; or • financial insolvency of a travel service provider.

Key exclusions

For Section M: Refund of motor vehicle excess following collision, damage or theft

Claims arising directly or indirectly:

- out of driving without a valid driving licence or the illegal use of the vehicle;
- out of breaching the terms of the hiring agreement;
- if the vehicle is not rented from a licensed rental agency; or
- loss of or damage to property arising out of ownership, use or possession of any mechanically propelled vehicle (not including motor vehicle), aircraft (including remotely piloted aircraft), or waterborne craft.

Other policy exclusions apply. Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.

Product distribution

This product has been appropriately designed to be distributed through Avant Mutual Group Limited (Avant). The product and the systems it is distributed through have been designed for a customer seeking insurance through Avant. Avant has taken reasonable steps to understand the key product attributes and align distribution to customers in the target market.

Distribution restrictions	Avant Travel Cover - QM8287 can only be sold via Avant Mutual Group Limited, ABN 58 123 154 898.
Distribution conditions	<p>Avant Travel Cover - QM8287 can only be sold to persons that are eligible for cover in accordance with the application and/or renewal criteria that has been approved in writing by QBE and which complies with the law (Application Process).</p> <p>The Application Process has been tailored to identify the target market described in this TMD as part of the eligibility criteria. The use of this Application Process will make it more likely that the product will be acquired by persons within the target market.</p> <p>The Application Process is comprised of the following:</p> <ul style="list-style-type: none"> • QBE staff monitoring program; • QBE Underwriting accreditation program; • Underwriting Guidelines; • Avant website with product information. <p>Avant Travel Cover - QM8287 can be sold to customers within the target market without the customer being provided with any financial product advice, or with either general or personal advice.</p> <p>Avant must make this TMD available free of charge on request.</p>
Distribution method	<p>Avant Travel Cover - QM8287 can be sold via direct contact between the customer and Avant as well as online at www.avant.org.au.</p> <p>Avant Travel Cover - QM8287 is not available for customers to purchase directly from QBE including online.</p>

Reporting obligations

Information	Responsible reporting person	Obligation	Information required to be reported	Reporting period
Dealings outside the target market	Avant and QBE	Avant will report to QBE if it becomes aware of a dealing outside of the target market that is inconsistent with the TMD and which QBE has not already approved. QBE will report to the regulator any significant dealing outside the target market that is inconsistent with the TMD.	<ul style="list-style-type: none"> the date (or date range) the dealing occurred; details about the dealing(s); any steps or actions taken to mitigate this dealing; and any steps or actions taken to stop or prevent any further dealings outside the target market from occurring. 	As soon as practicable and, by no later than 10 business days after the date Avant or QBE becomes aware of the dealing.
Complaints and feedback	Avant and QBE	Avant will report to QBE complaint and feedback information received about the product. QBE will report any complaint or feedback information received about the product.	<ul style="list-style-type: none"> the number of complaints received about this product during the reporting period; and a brief summary about the nature of every complaint received and any steps taken to address the complaint. 	Every three months.
Policy and claims data	QBE	Policy and claims data about the product.	<ul style="list-style-type: none"> Claims loss ratio; Policy retention rate. 	Every three months.
Orders, direction or feedback from regulator, Code Governance Committee or AFCA	Avant and QBE	Any order, direction or feedback from a regulator, Code Governance Committee or AFCA related to the product or how it is distributed.		As soon as practicable and, by no later than 10 business days after the date the feedback, direction or order was received.
Periodic Product Reviews outcomes	QBE	Outcomes from the Periodic Product Reviews conducted.	<ul style="list-style-type: none"> Data reviewed; Data analysis outcomes; and Review outcome decisions. 	Every two years.

TMD review

TMD reviews	Information QBE will use to review the TMD
Review period	This TMD will be reviewed 12 months after the date it is first published, and it will be periodically reviewed once every two years thereafter.
What may trigger a review prior to periodic review	<p>The events or circumstances that may trigger a review prior to a scheduled periodic review date include QBE becoming aware of:</p> <ul style="list-style-type: none"> • the nature or numbers of complaints or feedback provided about the product’s design or distribution that indicate significant or systemic issues, reasonably suggesting the TMD is no longer appropriate; • a material change to the product (including the PDS and the Application Process) or distribution conditions, or to the information or the assumptions which the target market is based on, which reasonably suggests the TMD is no longer appropriate; • a material incident in relation to the product’s design and distribution which reasonably suggests the TMD is no longer appropriate; • any: <ul style="list-style-type: none"> ○ change of relevant legislation, regulations or regulatory guidance; or ○ direction or order from a regulator, the Code Governance Committee or AFCA related to the design of the product or its distribution, <p>that reasonably suggests the TMD is no longer appropriate;</p> • a significant dealing outside the TMD occurring that reasonably suggests the TMD is no longer appropriate; • trends in the following metrics that indicate adverse customer outcomes which reasonably suggest the TMD is no longer appropriate: <ul style="list-style-type: none"> ○ claims loss ratios; ○ policy retention rates. <p>Relevant thresholds indicating possible adverse outcomes are stored within QBE’s internal retail Product Governance arrangements.</p>