Target Market Determination (TMD)
Petinsurance.com.au

Name of products:

Petinsurance.com.au - Best in Show - Bronze Cover for Indoor Cats

What is a Target Market Determination?

This Target Market Determination (TMD) sets out the class of customers that each product has been designed for and is suitable for. It sets out the target market for each product, conditions and restrictions placed on their distribution, events and circumstances that would reasonably suggest that the TMD is no longer appropriate and review periods and reporting obligations for the TMD.

This TMD does not provide any financial product advice on the products and does not take into consideration the objectives, financial situation and needs of individual customers.

The terms and conditions of each product are set out in the Product Disclosure Statement (PDS). This TMD does not form part of the insurance contract and is not a summary of each product's terms and conditions. Customers should review the PDS before making any decision in relation to the products.

Any terms used in this TMD that are defined in the *Corporations Act 2001* (Cth) have the same meaning as in that Act.

This TMD is available to any person at https://petinsurance.com.au/tmds/.

Effective date of this TMD: 07 November 2025

Issuers
This Target Market Determination is made by the issuers of the respective products:
PetSure (Australia) Pty Ltd ABN 95 075 949 923, AFSL 420183 (PetSure) is the issuer of Petinsurance.com.au policies first issued on or after 07 November 2023 and subsequent renewals of those policies.

The Hollard Insurance Company Pty Ltd ABN 78 090 584 473, AFSL 241436 (Hollard) is the issuer of Petinsurance.com.au policies first issued prior to 07 November 2023 and subsequent renewals of those policies.

Product description and key attributes

The products have been designed for people who want cover towards eligible veterinary expenses incurred by the owners of cats. The key attributes of the products are briefly described below:

Best in Show: Bronze Cover for Indoor Cats	
Cover type	Cover for the following specified conditions only: • cancer; • feline lower urinary tract disease; • gastrointestinal problems; • ingestion of a foreign object; • poisoning; • diabetes; • hyperthyroidism; • heart disease; • outer and inner ear infections; • arthritis; and • renal disease
Benefit percentage	Up to 80% of eligible veterinary bills
Annual benefit limit	Up to $20,000 per policy period
Sub-limits	Sub-limits apply to consultations and emergency boarding
Option(s)	Dental illness benefit
Excess	Excess options, including $0 excess, can be selected

Other key attributes of these products include:

- they do not provide comprehensive cover for preventative care costs and general pet maintenance costs like grooming and pet food;
- where eligible, the ability to:
  - › reduce premiums by choosing a higher excess in return for higher out-of-pocket end costs following claims reimbursement (should you make a successful claim); or
  - › have lower out-of-pocket end costs following claims reimbursement (should you make a successful claim) by choosing a lower or no excess in return for higher premiums; and
- cover is subject to annual limits (which can increase from time to time to help keep pace with the cost of veterinary care), terms, conditions and exclusions. Examples of key exclusions include waiting periods at the inception of a new policy and coverage exclusions for chronic pre-existing conditions.

Likely objectives, financial situation and needs of customers in the target market

The likely objectives, financial situation and needs of customers in the target market is a contribution towards eligible veterinary expenses that they incur, to help ensure their pet can receive appropriate treatment and to reduce (and not cover in full) the cost to the customer of that treatment.

Customers in the target market will be able to afford to pay:

- premiums for the product, which will increase from year to year;
- the full amount for treatment upfront to the veterinary clinic before seeking claims reimbursement for the eligible veterinary expenses, unless using the GapOnly® claims payment platform (in which case, customers need to be able to pay upfront the 'gap' payment - the 'gap' means the difference between the veterinary invoice for eligible expenses and the claim benefit calculated under the policy terms and conditions, if any); and
- any veterinary expenses above the accepted claim amount, including:
  - the application of the excess (where applicable);
  - costs above the applicable benefit percentage (up to 80% of eligible veterinary expenses);
  - costs above the applicable annual benefit limit (up to $20,000 per policy period); and
  - costs above the applicable sub-limits and/or limit for dental illness (where applicable).

Target market for the products

Who these products may be suitable for

A person is in the target market for the products if they:

- are 18 years of age or over;
- want cover for a cat over the age of 8 weeks old and younger than 15 years old at the time of the first policy commencement date;
- have a domestic cat that is legally available in Australia;
- want cover towards the costs associated with treating the following specified conditions only:
  - cancer;
  - feline lower urinary tract disease;
  - gastrointestinal problems;
  - ingestion of a foreign object;
  - poisoning;
  - diabetes;
  - hyperthyroidism;
  - heart disease;
  - outer and inner ear infections;
  - arthritis; and
  - renal disease
- want up to 80% of their eligible veterinary expenses covered;
- want cover up to $20,000 overall for the policy period;
- want sub-limits to apply to consultations and emergency boarding; and
- can afford to pay the applicable premium, upfront veterinary expenses before submitting a claim (or the 'gap' payment if GapOnly® is used), and veterinary expenses that are above the accepted claim amount.

Who these products may not be suitable for

A person will not be in the target market for the products if they:

- are seeking cover for a pet that is not a cat;
- are seeking cover for chronic pre-existing conditions;
- are seeking cover for any accidents and/or illnesses other than the specified conditions that are covered;
- do not want sub-limits or want different sub-limits to apply to consultations and emergency boarding;
- are seeking total reimbursement of veterinary expenses for the specified conditions covered;
- want cover towards preventative treatments and ownership costs that their pet may experience; and/or
- cannot afford to pay the applicable premium, upfront veterinary expenses before submitting a claim (unless GapOnly® is used), and/or veterinary expenses that are above the accepted claim amount.

Target market for Dental illness benefit (optional benefit)

Who this optional benefit may be suitable for

A person is in the target market for this optional benefit if they:

- want cover, up to 80% of the eligible veterinary expenses, subject to the limit of $1,000 per policy period for treatment cost of the following specified dental conditions only: gingivitis, abscesses and removal of teeth where medically necessary due to: dental disease arising from infection, retained deciduous teeth, cavities or tooth fracture.

Who this optional benefit may not be suitable for

A person will not be in the target market for this optional benefit if they:

- do not want reimbursement towards the costs of these specified dental condition costs; and/or
- do not want a dental illness limit or want a different dental illness limit to apply to the treatment cost of specified dental conditions.

Consistency between the products and target market

These products will likely meet the likely objectives, financial situation and needs of the target market because they address the needs of customers in the target market to reduce the costs of eligible veterinary expenses.

Distribution conditions

PetSure issued policies

The PetSure issued Petinsurance.com.au (Best in Show: Bronze Cover for Indoor Cats) product is only available to renewing customers whose policies were first issued to them on or after 07 November 2023, and prior to 07 November 2025.

Petinsurance.com.au policies are promoted and distributed by Pet Insurance Pty Ltd (ABN 38 607 160 930 and AR no. 1234944). Pet Insurance Pty Ltd is an authorised representative of PetSure.

PetSure has arrangements in place with Pet Insurance Pty Ltd with appropriate terms to ensure the products are distributed to the customers that fall within the target market.

PetSure and/or Pet Insurance Pty Ltd also have arrangements with other approved distribution partners in relation to distribution of the product, with appropriate terms for ensuring that the product is only distributed to customers that fall within the target market.

PetSure will monitor whether customers are in the target market, pursuant to the criteria in this TMD. If PetSure identifies the customer is no longer in the target market, PetSure will contact them.

Hollard issued policies

The Petinsurance.com.au (Best in Show: Bronze Cover for Indoor Cats) product is only available to renewing customers whose Hollard issued policies were first purchased prior to 07 November 2023.

For Hollard issued policies, Hollard has arrangements in place with PetSure with appropriate terms to ensure the product is distributed to the customers that fall within the target market.

Hollard will monitor whether customers are in the target market, pursuant to the criteria in this TMD. If Hollard identifies the customer is no longer in the target market, PetSure, under its arrangement with Hollard will contact the customer.

Reviewing this document

Periodic Review

Each issuer will review this TMD within 24 months from its effective date and subsequently at least every 24 months from the previous review.

Review Triggers

Each issuer will also review this TMD, insofar as it relates to the products issued by them, if there are events or circumstances that reasonably suggest that the TMD is no longer appropriate. The triggers for this review may arise from:

- any material changes being made to the product coverage, pricing methodology, underwriting or eligibility criteria or its method of claims assessment and settlement;
- any material changes to methods of distribution;
- changes in law or regulatory guidance or industry code which may materially affect the terms of cover or distribution or regulatory feedback or concerns raised to suggest the TMD may no longer be appropriate;
- identification of systemic issues and findings, produced from quality assurance or governance processes, that may indicate an issue with the product and the appropriateness of the TMD;
- any occurrence of a significant dealing outside of the target market;
- compliance incidents and breaches that may indicate an issue with the product and the appropriateness of the TMD; or
- trends or material changes that are inconsistent with the intended product performance based on metrics that track:
  - financial performance of the product (including but not limited to the loss ratio);
  - product desirability (including but not limited to the number and types of cancellations);
  - benefit attained from the product by customers (including but not limited to the claims frequency and average benefit paid);
  - overall claims experience (including but not limited to the claims approval rates, claims processing speed and claims submission methods);
  - complaints (including but not limited to the number and type of complaints received); and
  - customer feedback received (including but not limited to the number of hardship requests).

Reporting

Distributors of these products are required to report the following information they hold to the relevant issuer or both issuers within the time specified below:

Information	Reporting period
Actual or potential significant dealings of the product outside of the target market.	As soon as practicable and in any event within 10 business days of first becoming aware.
Actual or potential issue of the product in breach of distribution conditions or outside of the target market.	As soon as practicable and in any event within 10 business days of first becoming aware.
Number and details of all complaints received.	Within 10 business days of the end of each quarter.
Sales and marketing data including but not limited to quotes and sales made, promotions applied, cancellation of cover information.	Within 10 business days of the end of each quarter.
Any data that we do not hold and is requested by us in writing that allows us monitoring of customer value metrics as described in “Reviewing this document”.	Within 10 business days of the end of each month.