

# Chubb Target Market Determination

American Express Travel  
Insurance

CHUBB®

# Chubb Target Market Determination

## Important Information

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This Target Market Determination (**TMD**) is designed to assist customers, distributors and Chubb Insurance Australia Limited (**Chubb**) (ABN 23 001 642 020, AFSL No. 239687) staff to understand who this product has been designed for and who it is not suitable for.

The TMD identifies triggers for Chubb to review the target market and sets out the conditions and restrictions on distribution of the product described below. It also sets out the reporting obligations of Chubb's distributors. This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product.

This document does not take into account any person's individual objectives, financial situation or needs and is not intended to constitute personal advice. Persons interested in acquiring this product should carefully read the PDS before deciding whether to purchase this product.

This TMD is effective from the date of publication until its replacement or withdrawal. This TMD is required under section 994B of the Corporations Act 2001 (Cth) and has been prepared by the product issuer, Chubb.

Where a word is capitalised in this TMD and not otherwise defined, the definition of the word can be found in the PDS.

The PDS for the product can be found here [American Express Travel Insurance](#).

## Target Market Determination

### 1. Details

<b>Product Name/s:</b>	<b>American Express Travel Insurance</b> (PDS reference CAH-AUAMEXS-PDS-1124) (the <b>Product</b> )
<b>Publication Date of TMD:</b>	Original publication date: September 2021 Date of last review: November 2024
<b>Next Review Date:</b>	November 2026 (2 years from date of last review)
<b>Frequency of Product Reviews:</b>	Every 2 years from date of publication, subject to intervening review triggers as outlined in section 4 of this TMD

### 2. Product Target Market

#### What is the Product?

The Product offers travel insurance for Australian residents, travelling within Australia or departing from Australia to travel overseas.

#### Key covers/attributes

- ✓ Trip Cancellation and Amendment cover provides cover for reimbursement of non-refundable and unused deposits, excursion and accommodation costs (paid in advance) in the event of cancellation or change of the trip (due to specified unforeseen circumstances outside of the customer's control), including:
  - the customer being unfit to begin or continue their Trip due to an injury or unforeseen illness (including COVID-19) or dying before or during their Trip; or
  - a close relative of the customer having an injury, suffering an unforeseen illness (including COVID-19) or dying before or during the customer's Trip; or
  - the customer being made redundant from their employment; or
  - a natural disaster having caused devastation to the area the customer was intending to travel or at their home; or
  - mechanical breakdown of the transport the customer planned to travel on.
- ✓ Overseas Medical Emergency Expenses - provides cover for Repatriation/Evacuation, reimbursement or payment of overseas medical emergency treatment, emergency dental treatment and reasonable extra accommodation costs in the event of a Medical Emergency resulting from an injury or illness (including COVID-19) whilst on an overseas trip.
- ✓ Personal Baggage, Valuables, Money and Travel Documents Cover - provides cover for damaged, destroyed, lost or stolen Personal Baggage, Valuables, Money and Travel Documents during the trip.
- ✓ 24/7 emergency assistance to help in the event of a medical emergency, natural disaster or security incident.

#### Key exclusions

- ✗ Pre-existing Medical Conditions are not covered under the Policy (for further information, refer to the PDS).

- ✗ Cover is excluded for any medical Treatment, hospital costs, Repatriation/Evacuation costs, dental Treatment or any other ancillary Treatment (i.e. physiotherapy) that are incurred in Australia (subject to PDS terms and limitations).
- ✗ Cover is excluded for epidemic, pandemic or outbreak of an infectious disease or virus or any derivative or mutation of such viruses (or arising directly or indirectly from these) or the threat, or perceived threat, of any of these. However this exclusion does not apply to COVID-19.
- ✗ Travelling against the medical advice of a Doctor who has deemed the customer unfit to travel.
- ✗ Travelling against the travel advisory warnings of “Do Not Travel” issued by any Australian State, Territory or Federal Government or Government agency, such as the Department of Foreign Affairs and Trade (DFAT).
- ✗ Persons looking to participate or engage in certain specified excluded sports and activities (such as, jet skiing and bungee jumping). For further information refer to Excluded Sports and Activities in the PDS.
- ✗ Persons looking for Rental Vehicle Excess Cover, or who engage in Snow Sports or travel on a Cruise, but do not purchase the applicable optional add-on.
- ✗ Loss arising in a country subject to international sanctions as set out in the PDS.

## Eligibility Criteria

This Product is designed for individuals who satisfy the following eligibility criteria:

- ✓ are a Resident of Australia;
- ✓ are 79 years or younger when purchasing the Policy;
- ✓ are travelling for a maximum of 180 days on a domestic trip (within Australia) or an overseas trip (that commences in Australia); and
- ✓ purchase the Policy before their trip commences.

## Customers the Product was designed for

The product is designed for individuals who meet the eligibility criteria listed above and who do not require cover for the Policy exclusions.

## Classes of Customers

The class of customers for whom this Product is targeted can be categorised as:

- ✓ Australian residents planning travel who are 79 years or younger when purchasing this Policy.

## Customer's likely objectives, financial situation, and needs

<b>Objectives</b>	The likely objectives of customers in this target market are to protect themselves from a range of potential travel-related losses, including unforeseen cancellation or disruption, loss of baggage and overseas medical expenses.
<b>Financial situation</b>	Customers must have the financial means to travel, pay the premium and relevant excess in the event of a claim. It includes customers who have the financial means to cover most travel-related losses upfront before seeking reimbursement. Customers in a variety of

	different financial positions may seek to protect themselves against the losses and liabilities covered by this Policy.
<b>Needs</b>	<p>The target market includes individuals that may require coverage for certain travel-related exposures.</p> <p>Below are some examples of travel-related exposures for which a customer may need cover (and for which the Product may provide cover):</p> <ul style="list-style-type: none"> <li>• a customer requiring medical treatment whilst on an overseas Trip;</li> <li>• a customer having their baggage stolen whilst on a Trip;</li> <li>• a customer having to cancel their Trip prior to departure due to specified unforeseen events outside their control.</li> </ul>

### Customers the Product was not designed for

This Product is not suitable for those individuals who:

- × are not travelling;
- × fall outside the eligibility criteria, being those:
  - who are 80 years of age or older at the time the Policy is purchased;
  - whose trip doesn't commence in Australia;
  - who are not a Resident(s) of Australia;
- × are travelling for more than 180 days;
- × are seeking travel insurance to cover loss(es) incurred as a result of border closures or government issued "Do Not Travel" warnings.

### Why the Product is consistent with the Target Market

Chubb views that the Product is consistent with the target market as it comprises customers travelling domestically (within Australia) and overseas and the product provides cover for unexpected and unbudgeted costs which may arise during the customer's trip, as well as pre-trip cancellation costs due to specified unforeseen circumstances. It is therefore likely that the Product will meet the needs, or go towards meeting the needs, of those in the target market.

### 3. Conditions/Restrictions on product Distribution

Restriction/Condition	Description
<b>Method of distribution</b>	<p>This Product is promoted online by American Express Australia Limited (ABN 92 108 952 085, AFSL No. 291313) using a Chubb hosted quote engine <a href="https://amex.chubbtravelinsurance.com/AU">https://amex.chubbtravelinsurance.com/AU</a> (<b>Promoter</b>).</p> <p>In promoting the Product, the Promoter acts under its own AFSL, not as an Authorised Representative of Chubb. The Promoter is not authorised to provide financial advice in relation to the Product.</p> <p>The Product is issued and distributed by Chubb:</p> <ul style="list-style-type: none"> <li>• online <a href="https://amex.chubbtravelinsurance.com/AU">https://amex.chubbtravelinsurance.com/AU</a>; and</li> </ul>

	<ul style="list-style-type: none"> <li>via Chubb's inbound sales team.</li> </ul>
<b>Underwriting criteria</b>	Chubb, as the distributor, is required to distribute the product in accordance with its underwriting criteria which includes age, destination(s) and trip duration.
<b>Promotional Material</b>	Any promotional material used by the Promoter in relation to the Product must be pre-approved by Chubb and must contain an electronic link to this TMD. . In approving such promotional material, Chubb will consider the promotional material for consistency with the target market.
<b>Distribution in accordance with TMD</b>	The Product must only be distributed in accordance with this TMD and the contractual arrangements in place between Chubb and the Promoter.

### Explanation

Customers who obtain the Product in accordance with the distribution conditions set out above are more likely to be in the target market for this Product because they are likely to be actively purchasing domestic (within Australia) or overseas travel and interested in obtaining insurance for that Trip.

## 4. Product Review

<b>Periods of review:</b>	Mandatory periodic reviews of the TMD will occur at least every <b>2 years</b> subject to intervening review triggers (see below).
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### Review triggers:

Review triggers are events that suggest the TMD may no longer be appropriate and may trigger a review **prior** to periodic review as set out above. The review triggers for this product are set out below.

1.	Any material change to the Product, including a change to the PDS.
2.	Changes to relevant laws, regulatory guidance, or industry codes.
3.	Any determination of or feedback from regulators, the Australian Financial Complaints Authority, a court or a tribunal suggesting that the target market may no longer be appropriate (including the use of Product Intervention Powers).
4.	The nature of feedback regarding the Product, including whether complaints have increased significantly from consumers or distributors.
5.	Distribution or purchasing of the Product in a manner significantly inconsistent with the TMD.

## 5. Reporting Obligations

### Distributor Reporting Obligations

Type of Report	Description	Reporting Period
<b>Complaints</b>	As Chubb distributes this Product directly to the target market outlined in this TMD, all complaints are received by Chubb pursuant to the Complaints and Dispute Resolution Process	<b>Quarterly</b> (10 business days after the quarter has closed)

	<p>set out in the Product Disclosure Statement. If any complaints are made to the Promoter, these are forwarded to Chubb.</p> <p>Complaint is defined in the Australian Securities and Investment Commission (ASIC) Regulatory Guide RG 271.</p>	<p>data to:</p> <p><a href="mailto:Complaints.AU@chubb.com">Complaints.AU@chubb.com</a></p>
<p><b>Significant dealings</b></p>	<p>A significant dealing in the Product which is not consistent with this TMD must be notified to ASIC. What amounts to a "significant dealing" will be determined by the circumstances of each case but generally:</p> <ul style="list-style-type: none"> <li>• regard should be had to the proportion of customers purchasing the product who are not in the target market, the actual or potential harm to those customers, and the nature and extent of the inconsistency of distribution with the TMD.</li> <li>• distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing.</li> <li>• if in doubt, Distributors must report the dealing to Chubb, so that Chubb can undertake the necessary assessments.</li> </ul> <p>The report must include:</p> <ul style="list-style-type: none"> <li>• date(s) of the significant dealing;</li> <li>• description of the significant dealing;</li> <li>• why the dealing is significant;</li> <li>• how the significant dealing was identified;</li> <li>• what steps, if any, have been taken in relation to persons affected by the significant dealing;</li> <li>• steps which have been, or will be, taken to ensure that the significant dealing does not occur again.</li> </ul>	<p>Within <b>1 business day</b> of becoming aware of the significant dealing.</p> <p>data to:</p> <p><a href="mailto:aus.incidentreporting@chubb.com">aus.incidentreporting@chubb.com</a></p>

## 6. Appropriateness

Chubb has assessed the Product's key attributes and formed the view that it is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as described within this TMD.

## About Chubb in Australia

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Chubb is a world leader in insurance. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs approximately 40,000 people worldwide. Additional information can be found at: [www.chubb.com/au](http://www.chubb.com/au).

## Contact Us

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Chubb Insurance Australia Limited  
ABN: 23 001 642 020 AFSL: 239687

Grosvenor Place  
Level 38, 225 George Street  
Sydney NSW 2000  
O +61 2 9335 3200  
[www.chubb.com/au](http://www.chubb.com/au)

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