

integrity.

five+

Group Income and Life Insurance
for small to medium businesses.



Target Market Determination (TMD)

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Distribution of this product

This is an intermediated product which must be sold to consumers (either the policy owner or the life insured) by Australian Financial Services Licensees and their Representatives (the Distributors), either via personal advice or general advice.

- Consumers that obtain personal advice are likely to be in the target market for this product because the Distributor has a duty to act in their best interests when providing personal advice by considering the consumer's personal circumstances, needs and objectives.
- Consumers that obtain general advice are more likely to be in the target market provided they have been given a general advice warning, satisfy the eligibility requirements in the TMD, provided a PDS and have been assisted through Integrity's online application process. Distributors who distribute via general advice must keep accurate and complete records of the steps they have taken to ensure distribution is in accordance with this TMD.

This Target Market Determination (TMD) is for Integrity Life's Five+ Group Income and Life Insurance. It sets out the target market, triggers to review the target market and certain other information. It forms part of the design and distribution framework for this product.

This document is **not** a Product Disclosure Statement (PDS) and is **not** a summary of the product features or terms of Integrity Life's Five+ Group Income and Life Insurance. This document does not take into account any person's individual objectives, financial situation or needs. Persons interested in acquiring this product should carefully read the PDS for Integrity Life's Five+ Group Income and Life Insurance before making a decision whether to apply for this product.

This Target Market Determination (TMD) is issued by Integrity Life Australia Limited (ABN 83 089 981 073, AFSL 245492) (Integrity Life).



Reviewing this TMD

This TMD will be reviewed at least every 3 years. The first review will be completed by 1 September 2024. This TMD may be reviewed more frequently if a Review Trigger occurs.

Review Triggers include:

- The commencement of a significant change in law that materially affects the product design or distribution of the product or class of products that includes this product.
- If we make a material change to the Cover, product features or the distribution of the product.
- A change in our acceptance criteria that impacts the product target market.
- Consumer complaints which indicate that the product is no longer suitable for the target market.
- Material and relevant changes in our:
 - claims ratios;
 - number or rate of paid, denied and withdrawn claims;
 - number of policies sold;
 - policy lapse or cancellation rates; or
 - percentage of applications not accepted.
- The use of Product Intervention Powers in relation to the distribution or design of this product that reasonably suggests that this TMD is no longer appropriate.
- A significant dealing in the product outside the target market has occurred.

Reviews arising due to a Review Trigger will be completed within 10 business days of the Review Trigger being identified. Integrity Life will notify Distributors that a review is underway and to cease distribution of this product until the review has been completed.

Reporting and monitoring

In order for us to monitor these Review Triggers, Distributors are required to provide us with the following information:

- All complaints involving this product, submitted half yearly. Complaints are to be submitted within 10 business days of the end of the calendar half year.
- Any Significant Dealing in this product (that is not consistent with this TMD) within 10 business days of becoming aware of the dealing.

five+

Five+ Group Income and Life Insurance replaces a portion of pre-disability income, and/or provides a lump sum payment to the member in the event the member dies or is terminally ill in accordance with the terms and conditions outlined in the Product Disclosure Statement (PDS).

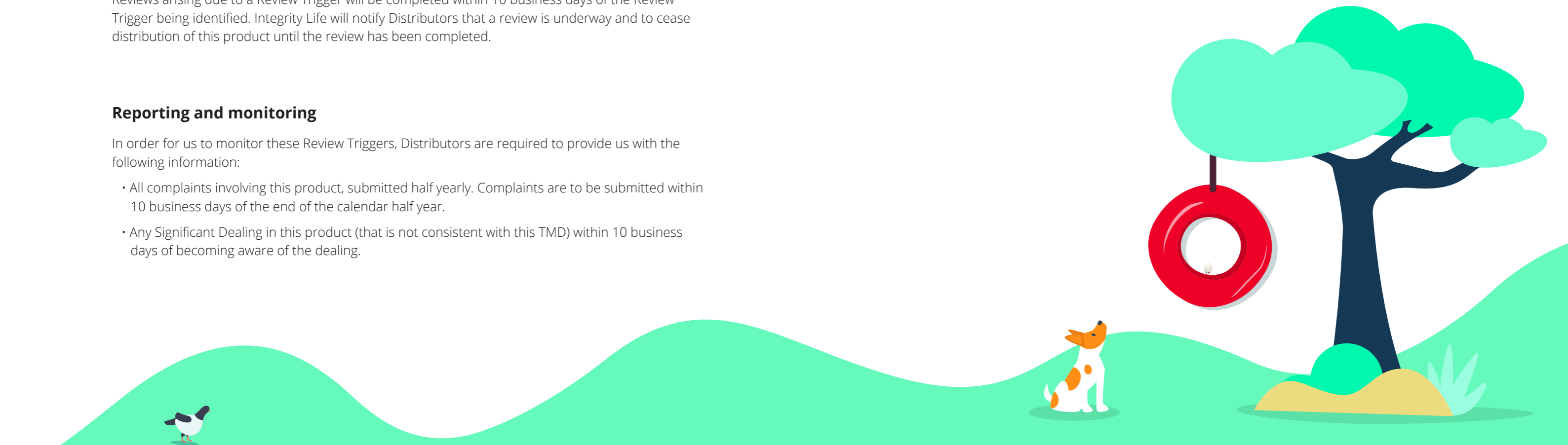
Target market

This cover is suitable when:

- The policy owner is an employer with 5-50 employees.
- The policy owner is an Australian entity.
- The employees to be insured are aged 15-65.
- The employees to be insured are employed by the policy owner (or a related entity).
- The employees to be insured are Australian Residents or holders of a visa that allows them to be gainfully employed in Australia.

This product would not be appropriate for consumers where:

- The policy owner has less than 5 or more than 50 employees.
- The policy owner is not an Australian entity.



Needs and objectives of the target market

The objective of consumers in the target market is to reduce their exposure to the following situations:

- The consumer, being the employer or business owner, envisages that in future their employees may have outstanding financial or financial-in-kind commitments (including financial commitments to dependents such as spouse or children) that will not be satisfied by their estate in the event of their death or terminal illness. These financial or financial-in-kind commitments include but are not limited to:
 - mortgage and other debt servicing costs, final expenses, and income replacement; and/or
 - medical costs, transportation and accommodation costs, and personal and palliative care costs.
- The consumer, being the employer or business owner, envisages that in future their employees may have a need to replace their income in the event that they are unable to earn their income (or are only able to earn a lower income) due to an event which causes them to be unable to earn their pre-disability income, due to Injury or Illness.

Appropriateness for the target market

Broadly, the target market is a consumer who has employees that they wish to cover in the event of the above outlined scenarios; who are employed and earning an income from the policy owner; and where the employer can pay the premiums (which may vary from time to time). As the product pays an Income benefit and a Death/Terminal Illness benefit it is likely to meet the needs, or go towards meeting the needs of consumers in the target market.

Five+ features and attributes

Built-in benefits:

- Death, Terminal Illness and Income cover.
- Premium structure – age rates based on job type – office rates or manual rates.
- Eligibility criteria – all employees must be covered. Cover is optional for the business owners. Eligible persons must be:
 - an employee of the employer;
 - between the ages of 15 and 65; and
 - an Australian Resident or hold a visa to work in Australia.
- Death and Terminal Illness sum insured: \$200,000.
- Income Benefit percentage: 100% of Income - 80% payable to the member, 20% to the policy owner.
- Income Benefit period: 1 year.
- Waiting period: 30 days.
- Insured income definition: the annual wages or salary last agreed between the member and the policy owner for the member's ordinary hours of work, including:
 - over-award payments;
 - commissions;
 - shift loading;
 - annual leave loading;
 - allowances; and
 - bonuses;but excluding overtime.
- Maximum cover age: 65.
- Cover whilst on leave: up to 3 months.
- Rates reviewed each 1 July.

Exclusions:

There are some situations which may mean that a member is not eligible to receive a benefit. These are as follows:

- the member was not eligible for cover;
- the member's cover ceased prior to the Illness or Injury causing the claim;
- the member is claiming in relation to a condition that they already had when cover started;
- the member is claiming in relation to the same Illness or Injury as a previous claim and they haven't been back at work free from Illness or Injury for six (6) months;
- the claim is either caused, or contributed to, by a suicide or an intentional self-inflicted Illness or Injury;
- the claim is either caused, or contributed to, by an uncomplicated pregnancy or childbirth; or
- the member's Illness or Injury is a result of War or active deployment with the armed forces (reserve duty in non-combat or disaster relief situations is covered).



We're here to help.

Check out integritylife.com.au


For more information about Integrity and our products.

Connect with us

For assistance with customer service and claims enquiries, please contact us on the below details:

Phone: 1300 54 33 66

Email: hello@integritylife.com.au

 facebook.com/integritylifeau

 instagram.com/integritylifeau

 linkedin.com/company/integritylifeau