

# Target Market Determination for Caravan Insurance products

Effective 15 June, 2025



# About this document

This Target Market Determination (TMD) describes the class of consumers that comprises the target market for our Caravan Insurance products listed below (the Products) and certain matters relevant to their distribution and review.

The Target Market Determination (TMD) is prepared in consultation with NM Insurance Pty Ltd ABN 34 100 633 038 AFSL 227186 and is issued by Zurich Australian Insurance Limited ABN 13 000 296 640 AFSL 232507 (Zurich). In this document, Zurich may also be expressed as 'we', 'us' or 'our'.

This TMD does not form part of the terms of the Products and any information or examples given in it are not a complete list of eligibility. Product features, benefits, limits and terms are set out in the relevant Product Disclosure Statement (PDS) and any other policy documents issued to the customer.

Prospective customers should read the relevant PDS before deciding whether to purchase or renew a Product.

## This TMD applies to

Product	PDS
Australian Caravan Insurance	Effective 15 June, 2025
Let's Go Caravan Insurance	Effective 15 June, 2025
Jayco Platinum Caravan Insurance	Effective 15 June, 2025

## Product purpose and description

The Products are intended to provide comprehensive caravan insurance cover for an Australian individual or domiciled business that owns an insured caravan for private, personal, domestic or household use. Both Section 1 and Section 2 covers must be selected.

A caravan is a caravan, travel trailer, camper, tourer or camper trailer that is towed behind a motor vehicle and includes certain contents and fixtures and fittings (such as those fitted by the

original manufacturer), gas cylinders and any accessories or optional extras such as an annexe or awning that are included in the sum insured and specified on the Policy Schedule (a **Caravan**).

The Products are designed for customers seeking a range of insurance covers to mitigate financial loss including:

- Loss or damage to a Caravan, its contents and annexe caused by an accident, fire, theft and/or malicious acts; and

- In relation to legal liability for accidental death or injury to other people or loss or damage to property of others.

The Products also provide a number of additional, and optional benefits.

A Caravan owner can select their sum insured and insure their Caravan for an agreed value (subject to our agreement and standard underwriting criteria).

## Further criteria

Customers are expected to be able to bear the premium, including through premium funding, and bear the excess, or an equivalent reduction in claim payments, in the event of a claim.

Customers may need to bear the cost of upfront payments for claims before being reimbursed, in the limited

circumstances, where we don't cover losses upfront.

The product includes a range of common covers and provides the ability to select the cover type and options which allows customers to obtain cover most relevant to their needs and objectives. The ability to select options

allows the cost and protection of the product to accommodate the financial situation of the customer.

Customers are intended to arrange cover through licensed insurance brokers in the case of Australian Caravan Insurance or otherwise through NM and its distributors.

In addition to the comments above:

### The Products are designed for someone who:

- Is an Australian resident or Australian domiciled business;
- If an individual, is at least 18 years old;
- Wants cover for an appropriately registered, commercially produced caravan;
- Uses their caravan in Australia and in compliance with relevant laws and regulations;
- Uses their caravan for social, domestic and leisure purposes (or incidental hire out purposes and selects optional Hire Out Cover);
- Maintains their caravan in good, structurally sound, and water tight condition;
- Takes reasonable steps to protect their caravan from loss or damage;
- For Australian Caravan Insurance only: Has a general insurance broker acting for them.

### The Products are not designed for someone who:

- Stores their caravan on the street;
- Wants cover for a motorhome, motorised caravan, horse float, cabin, trailer, semitrailer, recreational vehicle, gooseneck or slide on camper;
- Wants cover for a caravan:
  - more than 30 years old; or
  - that has been written off;
- Wants cover for an on-site caravan:
  - not within a commercially operated caravan park; or
  - above the 26th parallel;
- Uses their caravan as their primary residence;
- Uses their caravan for business or commercial use (other than incidental hire out), including business accommodation.

## Distribution Conditions and Restrictions

This product must be distributed through brokers and distribution partners with whom we have established a relationship and who are licensed to the extent required by law.

Distribution partners and brokers work with us to ensure that the product is distributed to customers in accordance with this TMD.

The Products (except for Australian Caravan Insurance) can only be arranged or sold by:

- NM Insurance by telephone or through one of its branded websites;
- Entities appointed by NM Insurance as corporate authorised representatives;
- Caravan dealers and/or finance brokers appointed by NM Insurance as general insurance distributors;
- *For Australian Caravan Insurance only:* General insurance brokers operating under their own Australian financial services licence or authorisation.

- In distributing this product, brokers and distribution partners are required to provide us with information and take reasonable steps to ensure that the distribution framework for this product such that the product is likely to address the objectives, financial situation and needs of the customer.

Conditions and restrictions that may impact the distribution of this class of product include:

- Those imposed from time to time under our underwriting criteria and portfolio management activities,
- Regulatory requirements and obligations.

## Review Triggers

To keep this TMD up to date, this TMD may be reviewed at any time.

The following events and circumstances, where relevant, may indicate that this TMD is no longer appropriate:

- Changes in the Products or the underwriting guidelines or standard acceptance criteria;
- Changes in Product pricing or reinsurance arrangements;

- Changes in the Insurer's internal policies and processes relevant to the Products;
- Changes in the way the Product are distributed or transacted;
- Changes in relevant laws, regulations, regulatory guidance or industry codes;
- Dealings in the Products that are inconsistent with industry standards;
- Adverse claims experience of the Products;
- Negative experience feedback (eg higher decline rates) from customers, staff, distributors, regulators and/or other industry bodies.

## Maximum review periods

Other than when a review is triggered as above, this TMD will be reviewed at least every two years.

The Insurer reviews data and feedback on an ongoing basis and obtains data and feedback from its brokers and distribution partners to ensure that distribution of the Products is consistent with this TMD. The Insurer reviews any significant dealings that are inconsistent with this TMD.

## Reporting

Product distributors including NM Insurance must report the following to us to identify events or circumstances that may mean this TMD is no longer appropriate.

### Requirement

### Timeframe

Complaints including the nature of complaints and number of complaints.

Quarterly.

Relevant claims data and sales information we reasonably request about each Product/s.

Quarterly.

Significant dealings in the Products:

- In breach of the Distribution Conditions and Restrictions; or
- To a person outside the Target Market; or
- That are otherwise inconsistent with this TMD.

As soon as practicable but within 10 business days.

Information that would reasonably suggest that this TMD is no longer appropriate, such as communication from regulator relating to the appropriateness of the Products.

As soon as practicable but within 10 business days.

Visit NM Insurance offices across Australia or contact your local Business Development Manager.  
For further information visit [www.nminsurance.com.au](http://www.nminsurance.com.au)

**NM Insurance** issues the Product under a binding authority from **Zurich**. Any advice in this TMD is general and does not take into account an individual's objectives, financial situation or needs. Anyone considering purchasing or renewing the Product should read the PDS before doing so.