

# Target Market Determination

Clover OneHome – Accidental Damage Contents Cover  
Occupancy type: Owner Occupier, Owner (holiday home),  
Renters

**Start date: 09/08/2023**

## About this Target Market Determination (TMD)

### This TMD:

- Is a guide to understand the general suitability of this product.
- It does not consider your personal needs, objectives and financial situation, and
- provides information and examples but not a complete list of the eligibility or terms, conditions and exclusions that apply to this product.

To fully understand the terms and conditions of this product, you need to read the OneHome - Accidental Damage Product Disclosure Statement (PDS)(s) at [cloverinsure.com.au/home-product/](http://cloverinsure.com.au/home-product/) and any other policy documents before deciding if this product is suitable for you.

If you are a customer and have already purchased this product, you should review the information we have provided to you whenever your circumstances change, to make sure the product is still right for you.

This TMD applies to the OneHome Accidental Damage product where Contents cover is selected and specified on your policy schedule (Contents cover).

## About this Product

The OneHome - Accidental Events product allows customers to choose from building and contents cover (or both), includes legal liability cover and has several optional coverage extras. The product has different features dependent on the occupancy type.

Contents insurance is one of the covers available to purchase through OneHome – Accidental Damage. This TMD explains the target market for Contents cover.

The product has been designed to meet the needs of:

- renters; and
- home owners,

who require coverage against financial loss that may result from accidental damage, loss or destruction to their contents. This includes where the damage, loss or destruction is the result of a natural peril (which includes bushfire, cyclone, earthquake, flood and storm). If you are seeking cover under the Accidental Damage product as a landlord, please see the Landlord TMD at [cloverinsure.com.au/home-product/](http://cloverinsure.com.au/home-product/).

Other key eligibility requirements to consider prior to purchasing of this insurance product include the type and use of residential buildings your contents are contained in. Residential building types which are covered by this Contents cover are separate (freestanding) houses, semi-detached houses, units or flats or a strata title building, or a building registered under a body corporate.

This product is appropriate where:

- you take out a policy with us as an owner occupier or holiday home owner and wish to protect contents that you or your family own or are legally responsible for kept in and around your home, or

- you are a renter and wish to protect contents that you or your family own or are legally responsible for kept in and around your rental property.

The product can be tailored to suit personal needs. This can be based on the value of your contents, options for an excess, the selection of certain optional covers and premium payment arrangements.

This product is appropriate for customers who can afford to pay the premium. Customers should also be aware of the excesses which may apply in the event of a claim. Please see the PDS and Premium, Excess and Discount Guide (PEDG) for further information.

**A key feature of OneHome – Accidental Damage Insurance cover for Contents is cover for:**

- Accidental damage
- Accidental loss
- Accidental destruction

If you insure your contents, general contents cover is included. General contents means:

- non income earning household goods (such as Your fridge, washing machine and dryer).
- furniture.
- unfixed carpets, floor rugs, curtains and internal blinds.
- domestic appliances (not permanently connected to the building) but not Portable Electronic Equipment.
- not permanently installed swimming pools, spas, saunas (including unfixed accessories).
- manchester, linen and towels.
- toys.
- gardening equipment.
- home improvement tools and accessories.

If you insure your contents, valuable contents are insured up to a fixed limit with the option to increase the amount of cover for some types of valuable contents. Your valuable contents are only covered at the insured address, within the confines of your domestic residence and not in the open air. Valuable Contents means:

- collections of stamps or medals.
- cash/ money/ bullion/ vouchers/ pre-pay cards or negotiable instruments.
- music, games and movies.
- works of art.
- unfixed hand-woven carpets or rugs.

If you insure your contents, portable contents are insured up to a fixed limit with the option to increase the amount of cover for some types of portable contents. Your portable contents are covered for loss or damage anywhere in Australia and whilst overseas for 180 days. Portable contents means:

- jewellery and watches (including rings, bracelets, necklaces, and watches), but not unset precious or semi-precious gems.
- items that contain gold or silver (but not items thinly covered with gold or silver).
- sporting equipment and tools, except while in use or play.
- camping equipment, backpacks and sleeping bags.
- photographic equipment, including video equipment.
- musical equipment.
- battery operated sound equipment.
- binoculars and telescopes.
- clothing.
- wheelchairs, crutches and walking sticks.
- mobility scooters, motorised golf carts, and ride on mowers, none of which require licencing or registration.
- prams or strollers and baby capsules.
- luggage, including handbags and purses.
- electric bicycles and electric scooters
- bicycles/pedal cycles.
- portable electronic equipment.
- surfboards, windsurfers, surf skis, kayaks and other watercraft that are less than 4 metres and do not require registration under state or territory legislation.
- hearing aids, contact lenses, sunglasses and prescription eyeglasses.
- other personal belongings designed to be carried or worn.

## Optional Covers

The following optional covers can be added to your OneHome - Accidental Damage Contents policy. These options will alter your premium. Please see the PEDG for more information.

Mechanical Breakdown	✓
Hobby Farm (where the occupancy type of the insured address is owner occupied)	✓
Choice of excess – Sudden escape of liquid	✓
Choice of excess – Natural peril	✓
Home Business (where the occupancy type of the insured address is owner occupied)	✓
Specified Portable Contents	✓
Specified Valuable Contents	✓

### *Home Business optional cover*

If you chose to take out optional Home Business cover and this cover is listed on your policy schedule, specific property items that you own and use to run your business (listed below) are covered, but only for particular insured events. This means these items are not covered for accidental loss, accidental damage or accidental destruction. The items covered under Home Business optional cover are:

- Tools of trade
- Photographic equipment and film
- Business stock

The insured event that these items are covered for are:

- Earthquake
- Escape of liquid
- Explosion
- Flood
- Fire
- Storm
- Sudden impact damage
- Theft

The maximum cover for theft is \$25,000 per claim and the maximum cover for any stock in transit claim is \$5,000.

### *Hobby Farm optional cover*

If you choose to take out optional Hobby Farm cover and this cover is listed on your policy schedule, specific property you own and use in your hobby farm (listed below) is covered, but only for particular insured events. This means these items are not covered for accidental loss, accidental damage or accidental destruction. The items covered under Hobby Farm optional cover are:

- Farm equipment such as tools, supplies, products and farm vehicles not requiring registration
- Livestock not exceeding the quantities listed within the PDS

The insured events that these items are covered for are:

- Earthquake
- Escape of liquid
- Explosion
- Flood
- Fire
- Storm
- Sudden impact damage
- Theft

## Legal liability

Another key feature of OneHome – Accidental Damage Contents cover is legal liability cover.

This provides protection if you become liable for damage to someone's property (other than that of you or your family), or for the death of or bodily injury to, any person (other than you or your family) from an occurrence anywhere in Australia other than at your insured address.

If your occupancy type is renter, you are also covered for liability for damage to someone's property (other than that of you or your family), or for the death of or bodily injury to, any person (other than you or your family) from an occurrence at your insured address, but not on common property.

## Who this product is not suited for

This product is not suitable where:

- Your insured address is not kept in good repair and condition, or is not structurally sound, watertight, secure and well maintained or where reasonable protection for the building or contents cannot be provided.
- You want unspecified portable contents cover above the available fixed limits. This means where you want to have portable contents cover for items above the available fixed limits which you do not specify with us.
- Your insured address either does not have a domestic residential building on it or there is a mix of residential and non-residential (for example commercial) buildings on it.
- Your insured address has an underground/below-ground domestic residence (known as a dugout), even if this is only part of a building.
- The building your contents are located in has asbestos as a construction material.
- The building your contents are located in is a display or exhibition house, a nursing home or retirement village.
- The building your contents are located in is used for short term rentals including hotels, motels, boarding houses or bed and breakfasts.
- The building your contents are located in is a houseboat.
- The building your contents are located in is a house used for the purposes of a business, trade or profession or primarily used for business, farming or commercial purposes.

## Clover OneHome – Accidental Damage Contents Insurance may not be right for you and your contents if:

- You require cover for flood, named cyclone, earthquake or bushfire within 72 hours of purchasing this product as cover for these events is not provided within this timeframe unless the home was continuously insured before this policy was taken out.
- Your insured address is likely impacted by actions of the sea, storm surge, high tide or tsunami as this product does not provide cover for these events.
- Where you only want cover for portable or valuable content items.
- The building your contents are kept in will be unoccupied for more than 60 days.
- More than 10% of your contents are located in the open air.
- Your insured address is located on more than 20 hectares of land.
- Your insured address is under construction, under renovation or unliveable.

When you complete a quote, or buy OneHome - Accidental Damage Contents insurance, you will be asked a number of questions that help to determine if you are within the target market for this product and if we will insure you and your contents. You should always answer these questions accurately and check with us if you are not sure what a question means. Providing an incorrect answer may result in you purchasing a product that isn't suited to your objectives, financial situation or needs.

If you are considering bundling contents insurance cover with building insurance cover, you should refer to each of the TMDs to make sure they meet your needs. The TMDs are available at [cloverinsure.com.au/home-product](https://cloverinsure.com.au/home-product).

## Distribution conditions

Clover OneHome Listed Events Contents Insurance can be purchased via our intermediary partners (distributors). By completing the application questions on your behalf, they will help to determine if you are within the target market for this product.

This product can only be issued to people where they are eligible for cover in accordance with the application and/or acceptance/renewal criteria that has been approved in writing by the issuer and which complies with relevant laws.

We will collect and require our distributors to report on the following information in relation to this TMD:

<b>Complaints</b>	All complaints in relation to this product on a monthly basis. This will include written details of the complaints.
<b>Sales data</b>	Relevant sales and customer data in relation to this product on a monthly basis.
<b>Claims data</b>	Where relevant, claims data in relation to this product on a monthly basis.
<b>Significant dealings</b>	Report if we or they become aware of a significant dealing in relation to the product that is inconsistent with the TMD within 10 business days.
<b>TMD data</b>	Any occasions where this product has been sold contrary to the TMD or where we or our distributors become aware that the TMD may no longer be suitable on a monthly basis.

## Reviewing this Target Market Determination

We will review this TMD if:

- There are amendments to our PDS that change the cover provided.
- New restrictions are introduced on what we will insure.
- There is a material change in the criteria of the risks we accept.
- We introduce other ways in which our products are sold.
- We identify there may be a product suitability issue following reviews of our complaint and claims data.
- We or our distributor identify a significant dealing that is not consistent with this TMD.
- There are material changes in our product suitability metrics such as:
  - Customer satisfactions;
  - Product acceptance, or
  - Financial performance.

This TMD will be reviewed and updated within one year of the effective date and every two years thereafter.

Where a review trigger has been identified, this TMD will be reviewed within 10 business days.

### Questions

If you have any questions about our products or this Target Market Determination, please contact us on (02) 9000 6180

Effective date: 9 August 2023  
Issuer: Clover Insurance Pty Ltd, ABN 19 653 550 371, AFS Licence No. 538528  
Underwriter: Underwritten by RAC Insurance Pty Ltd ABN 59 094 685 882, AFS Licence No. 231222.