Target Market Determination

Clover OneHome – Accidental Damage (Contents cover)
Occupancy types: Owner occupier, Owner occupier + long term rental- landlords, long-term rental- landlords, holiday home, renters

Start date: 1 July 2026

About this Target Market Determination (TMD)

This TMD is prepared and made available by Aioi Nissay Dowa Insurance Company Australia Pty Ltd (**Adica**) ABN 11 132 524 282 AFSL Number 443540 (referred to in this document as we, us or our).

This TMD:

- applies to the Clover OneHome Accidental Damage product where Contents cover is selected and specified on the policy schedule ('OneHome Contents cover'); and
- sets out the types of people this OneHome Contents cover is suitable for, information about distribution conditions and how we review this TMD to ensure it remains appropriate.

This TMD is not a Product Disclosure Statement (PDS) and is not a summary of the product terms and conditions. To fully understand the terms and conditions of this product, you need to read the OneHome Accidental Damage Product Disclosure Statement (PDS) and Financial Services Guide at cloverinsure.com.au/home-product/. For full details of the policy cover, benefits and conditions, and other relevant documents, please see the PDS and Premium, Excess and Discount Guide (PEDG) at cloverinsure.com.au/home-product/.

Any advice in this document is general in nature and does not take into account your objectives, financial situation or needs. Before making a decision to purchase the OneHome Contents product you should consider the appropriateness of the advice taking into account your own objectives, financial situation and needs.

This TMD explains the target market for OneHome Contents cover. If you are seeking home building cover (either in conjunction with contents cover or building only) please see the OneHome Building TMD at cloverinsure.com.au/home-product/.

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.

About this Product

OneHome Contents cover provides:

- Cover for Accidental Loss or Damage to Your Contents;
- Legal liability cover for Occurrences away from Your Insured Address up to $20 Million. Legal liability cover for Occurrences at Your Insured Address up to $20 Million is also provided if you have the 'Hobby Farm' or 'Home Business' optional covers.
- Contents additional benefits

If you are considering bundling contents insurance cover with buildings insurance cover, you should refer to the OneHome Building TMD to make sure the contents cover we offer meets your needs. TMDs are available at cloverinsure.com.au/home-product. Please also see the PDS and Premium, Excess and Discount Guide (PEDG) for further information.

OneHome Contents cover is suitable for:

- people who wish to insure contents they or their family own or are legally responsible for which are kept at the residential or holiday home they also own; or
- people who rent their residential home and wish to insure contents they or their family own or are legally responsible for which are kept at that home

Key Attributes

Key attributes of the OneHome Contents cover are:

Tailored cover
You can select the amount of your base excess, whether to include one of the optional covers and your premium payment arrangements.

Accidental Loss or Damage
You will be covered for accidental physical loss, damage or destruction to your contents which occur during the Period of Insurance.

Legal liability
You (as the contents owner) and Your Family will be covered for certain legally liability to pay compensation or expenses for death or bodily injury to any person other than You or Your Family, or damage to someone's property (other than that of You or Your Family) that results during the period of insurance and occurred anywhere in Australia other than at Your Insured Address.

If Your occupancy type is 'renter', you and your family will be covered for certain legally liability to pay compensation or expenses relating to the death, bodily injury or illness and/or physical loss of or damage to property that occurs at the insured address (other than on common property).

If :

- Your occupancy type is either 'owner occupier' or 'owner occupier + long term rentals-landlord'
- You have either the 'Hobby Farm' or 'Home Business'; and
- You do not have OneHome Building cover,

we will also cover You (as the building owner) and Your Family for certain legally liability to pay compensation or expenses relating to the death, bodily injury or illness and/or physical loss of or damage to property that arose from your ownership or occupancy of the buildings.

Contents additional benefits
OneHome Contents cover provides various additional benefits which may apply when You have a claim accepted. These additional benefits include alternative accommodation for renters, contents in storage or transit, debris removal, spoilt food and medicine, temporary storage of undamaged contents, illegal use of credit cards, and electrical motor burnout. The additional benefits that apply to the policy may vary depending on your occupancy type.

Refer to the PDS for further information and a full description of all additional benefits available with the product.

Occupancy Type
When your purchase OneHome Contents cover, you will need to specify your Occupancy Type. The Occupancy Type affects the additional benefits included in your policy and the optional coverages that you are eligible for. There are five Occupancy Types under the policy:

- 'owner occupied' – where you own and live in the building at the insured address.
- 'owner occupier + long term rental - landlords' - where You own and both You and Your Tenant live in a Building at the insured address,
- 'long term rental - landlords' – where You own the Building at the Insured Address and Your Tenant lives in it.
- 'holiday home' – where you own and have holidays in the Building at the insured address.
- 'renter'- where you are a tenant and live in the building at the insured address.

Optional Covers

The following optional covers can be added to your OneHome Accidental Damage (Contents cover) policy. Some optional covers are not available if the building's occupancy type is 'holiday home' or 'renter'. These options will alter your premium if you add them to your policy. Please see the PEDG for more information.

Optional cover	Occupancy type: Owner occupier	Occupancy type: owner occupier + long term rentals-landlord	Occupancy type: long term rentals-landlord	Occupancy type: Holiday home	Occupancy type: Renter
Mechanical Breakdown	✓	✓	✗	✓	✓
Choice of Excess – Sudden Escape of Liquid	✓	✓	✓	✓	✓
Choice of Excess - Natural Peril	✓	✓	✓	✓	✓
Hobby Farm	✓	✓	✗	✗	✗
Home Business	✓	✓	✗	✗	✗
Specified Portable Contents	✓	✓	✗	✓	✓
Specified Valuable Contents	✓	✓	✗	✓	✓
Loss of Rent	✗	✓	✓	✗	✗
Rent Default	✗	✓	✓	✗	✗
Theft by Tenant	✗	✓	✓	✗	✗

Who is in the Target Market

The OneHome Contents cover product is designed to meet the needs of home owners and renters who:

- Require cover 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).
- Require certain legal liability protection.
- Have the financial means to pay the premiums, in accordance with their chosen premium structure and, any excess in the event of a claim in accordance with their chosen excess level and options.

The OneHome Contents cover product is suitable for this target market because it:

- provides home owners, landlords and renters with cover for accidental loss or damage to their contents — including contents such as furniture and other unfixed household items that a landlord owns and keeps at a property they let to a tenant but do not live in themselves — including loss or damage caused by natural perils, subject to the terms, conditions, limits and exclusions of the policy;
- includes contents-related additional benefits that may assist customers to manage the financial consequences of insured loss or damage to their contents, such as alternative accommodation for renters, contents in storage or transit, debris removal, spoilt food and medicine, temporary storage of undamaged contents, illegal use of credit cards, and electrical motor burnout (where applicable to the customer's occupancy type);
- offers legal liability cover appropriate to the customer's occupancy type, including cover for liability arising from death, bodily injury or damage to other people's property, and, for renters, cover for certain liability arising from their occupancy of the insured address; and
- can be tailored to allow customers to select the occupancy type that matches their circumstances, the contents sum insured they require, and optional coverages (such as Specified Portable Contents and Specified Valuable Contents) and excess amounts that are relevant to the way the insured contents are used, and the particular objectives and needs of different customers within the target market.

Customers who this product will not be suitable for

The OneHome Contents cover product is designed for the target market. Some customers fall outside this target market and the product is not intended to be suitable for their needs, objectives or financial situation.

OneHome Contents cover will be suitable for you if:	OneHome Contents cover will not be suitable for you if:

• you (or your family) own, or are legally responsible for, contents kept at a residential or holiday home that you also own; or
• you rent your residential home and wish to insure contents you or your family own or are legally responsible for which are kept at that home; or
• you are a long-term rental landlord who owns contents (such as furniture and other unfixed household items) kept at a property you let to a tenant, whether or not you live there yourself;
• you want cover for accidental physical loss, damage or destruction to those contents, including loss or damage caused by natural perils such as bushfire, cyclone, earthquake, flood and storm;
• you want legal liability cover for certain liability arising from death, bodily injury or damage to other people's property, or, if your occupancy type is 'renter', cover for certain liability arising from your occupancy of the insured address;
• you want contents-related additional benefits that may assist with the financial consequences of insured loss or damage, such as debris removal, spoilt food and medicine, temporary storage of undamaged contents, contents in storage or transit, illegal use of credit cards and electrical motor burnout cover;
• you are able to pay the premium for the cover selected, including any additional premium for optional coverages you select, and any excess that may apply if you make a claim;
• your contents are kept in a building:
  ○ lived in by you and/or
  ○ a tenant under a long-term rental agreement, or
  ○ used by you as a holiday home;
• you are a renter, and you want cover for the Renter Alternative accommodation benefit if you are unable to live in the rented home following insured damage;
• you want access to optional covers such as Specified Portable Contents and Specified Valuable Contents to increase cover on higher-value items;
• you are a long-term rental landlord, and you want access to optional landlord covers that may protect you against risks such as Loss of Rent, Rent Default and Theft by Tenant;
• you are willing and able to comply with the policy obligations, including taking reasonable steps to avoid or minimise loss and complying with applicable laws.
	• you require cover above the available fixed limits for Valuable Contents or Portable Contents and do not wish to pay an additional premium for increased cover on items which you must specify to us;
	• If your insured address is not kept in good repair and condition, or is not structurally sound, watertight, secure and well maintained;
	• If your insured address is used for mixed residential and commercial, industrial or other non-residential use (unless we have agreed to provide cover under the optional Home Business benefit);
	• If the building your contents are in is used for short-term rentals including hotels, motels, boarding houses, bed and breakfasts, and accommodation available for booking on sharing platforms (whether for the entire building or particular rooms only);
	• is used primarily for business, trade, commercial, farming or professional purposes;
	• is a houseboat, a nursing or retirement village home, or a display or exhibition house; or
	• was constructed using asbestos as a building material.

You will be asked a number of questions when applying for the product that help to determine if you are within the target market 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 is not suited to your objectives, financial situation or needs.

If you are considering bundling building insurance cover with contents insurance cover, you should refer to the OneHome Building TMD to make sure the building cover we offer meets your needs. The TMDs are available at cloverinsure.com.au/home-product.

Distribution conditions

The OneHome Contents cover product is designed to be distributed through our exclusive distribution agent through Clover Insurance ABN 19 653 550 371; AFSL 538528.

Clover Insurance can only engage appropriately trained and qualified representatives in the distribution of this product.

Clover Insurance will make the product available through insurance brokers under agreed contractual arrangement terms (broker agreement).

Clover Insurance will only enter into a broker agreement with a broker that is appropriately licensed to advise and deal in the product. These insurance brokers will act for you and not for Clover Insurance or us.

In distributing the product, the following conditions apply:

- Distribution of this product must comply with all eligibility and underwriting criteria. The application process includes questions which enable collection of information that help to determine if the applicant is within the eligibility and underwriting criteria and the target market for this product.
- This Product must only be distributed in accordance with this TMD
- This Product cannot be distributed where this TMD is not up to date and no new TMD has been published.
- The TMD must be current and not subject to any ASIC action that might suggest that the TMD is no longer appropriate.

Reporting

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

Information	Person required to report to Adica	Reporting Periods
Complaints All complaints in relation to this product. This will include written details of the complaints.	Clover Insurance	Monthly.
Sales data Relevant sales and customer data including policies quoted and sold, lapses and cancellation rates, types of coverage and optional benefits purchased	Clover Insurance	Monthly.
Claims data Claims data including number of claims, claims frequences, loss ratios, declined and withdrawn claims, amounts paid and information about the types of claims and benefits paid.	Clover Insurance	Monthly.
Significant dealings If we or our distributors become aware of a significant dealing in relation to the product that is inconsistent with the TMD.	Clover Insurance	As soon as practicable and at least within 10 business.
TMD data 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.	Clover Insurance	As soon as practicable and at least within one month of becoming aware.

Reviewing this Target Market Determination

We will review this TMD if any of the following occur (**review trigger**):

- There are material changes to the OneHome Contents cover product;
- There are material changes to the way we distribute OneHome Contents cover product'
- There are material changes to eligibility for OneHome Contents cover product
- We identify systemic complaints for customers, or a pattern of feedback from our employees or representatives about particular issues relating to design or distribution of the OneHome Contents cover product
- 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:
    - Cancellation rates
    - Customer satisfactions;
    - Product acceptance, or
    - Financial performance.

If a review trigger is identified this TMD will be reviewed within 10 business days.

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

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

Effective date: 1 July 2026

Issuer: Underwritten by Aioi Nissay Dowa Insurance Company Australia Pty Ltd ABN 11 132 524 282 AFSL Number 443540 (Adica).