



Target Market Determination

AppleCare+ with Theft and Loss for iPhone, iPad and Apple Watch

TMD Details				
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What is a target market determination?

A Target Market Determination (TMD) is a determination that AIG has made that sets out:

- the class of customers that comprise AIG's target market for this Product, taking into consideration their likely needs, objectives and financial situation;
- any conditions and restrictions placed on retail product distribution conduct in relation to the Product;
- the events and circumstances that would reasonably suggest that the TMD is no longer appropriate;
- the review periods for the TMD; and
- the reporting obligations for the TMD.

This TMD does not provide any financial product advice on the Product and does not take into consideration the needs, objectives and financial situation of individual customers.

The rights, benefits and obligations of the Product are set out in the Product Disclosure Statement (PDS) and AppleCare+ terms and conditions. Insurance products and services are provided by AIG Australia Limited ABN 93 004 727 753 AFSL 381686. This TMD does not form part of the insurance contract and is not a summary of the Product's terms and conditions. Customers should review the PDS and AppleCare+ terms and conditions before making any decision on whether to purchase this Product.

AIG will make this TMD available to any person, upon request, free of charge.

Terms used in this TMD, which are defined in the *Corporations Act*, have the same meaning as under that legislation.

Application of this TMD

This TMD applies to customers who acquire the Product as retail clients namely individuals, sole traders or small businesses (a business which employs less than 100 people, if a manufacturing business, or otherwise 20 people or less).

It does not apply to other customers (wholesale clients) who may purchase the Product.

1. Target market

This section of the TMD describes the class of retail client customers (Customers) who comprise the target market for the Product, taking into account their likely needs, objectives and financial situation.

Outlined below is a description of the Product, key eligibility criteria and key Product attributes that affect whether this Product is likely to meet the needs, objectives and financial situation of the target market.

The target market is Customers:

- who meet key eligibility criteria of the Product; and
- where the key Product attributes meet their likely needs, objectives and financial situation.

Product Description & Key Attributes

The Product is designed to provide Apple iPhone, Apple iPad and Apple Watch Customers cover for accidental damage from handling (ADH) and theft and loss insurance cover on their eligible Apple iPhone, iPad and Apple Watch (Device). The Product is a component of, and is only available with, AppleCare+ with theft and loss. ADH and theft and loss coverages are explained in the key Product features table below.

In the event of a valid service event, and subject to the applicable service fee the Product will pay the cost of Apple repairing or replacing the damaged/lost/stolen Device or if repair or replacement is not reasonably possible, reimburse the Apple Customer with store credit, gift card or cash. In case of theft and loss coverage the replacement Device is to be supplied by Apple only.

The Product entitles the Customer to unlimited service events for ADH and two (2) valid service events for theft and loss coverage within each twelve (12) month period of cover from the date of purchase. Any such claim for a service event must occur whilst the Product is active. Any unused service events expire.

The Customer is eligible for unlimited service events for ADH and two (2) new service events for theft and loss coverage within the next twelve (12) months period of cover. Each covered incident of theft, loss or ADH is considered a service event. Please refer to the PDS and AppleCare+ terms and conditions for full details of the Product coverage including benefits.

Key Eligibility Criteria

The table below provides a summary of the key eligibility criteria for this Product.

This cover is available to:	This cover is NOT available to:
• Customers who have purchased: • an Apple branded iPhone or; • an Apple branded iPad or; • an Apple Watch.	• Apple branded products that are not an iPhone, iPad or Apple Watch; • non-Apple branded products. • theft or loss of any iPad Input Device • theft or loss of the Apple Band unless lost or stolen with the covered Apple Watch • theft or loss of any band that is not the covered Apple Watch band

Needs and Objectives

This Product is likely to meet the needs and objectives of Customers who:

- require or would like cover to repair or replace their Device in the event of ADH and theft or loss,
- require or would like this cover with Apple support services under AppleCare+ with theft and loss,
- do not have existing alternative or comparable repair or insurance arrangements (such as under personal contents or business insurance) for the Apple iPhone, iPad or Apple Watch available,
- do not need cover in the event of other damage, or have alternative insurance arrangements (such as under personal contents or business insurance) for these events,
- do not require more than two (2) service events for theft and loss in any twelve (12) month period,
- (for theft and loss coverage), agree to keep 'Find my iPhone' enabled on their Apple iPhone, iPad and Apple Watch and keep the Device associated with their Apple ID.

A summary is provided below of the key Product features outlining what is covered and what is not covered.

Key Product Features	
What is covered by AIG	What is not covered by AIG
ADH and theft and loss: • ADH cover applies to an operational or mechanical failure caused by an accident from handling that is the result of an unexpected and unintentional external event, • theft cover applies to a Device that is misappropriated by another person with the intention of permanently depriving you of it, • loss cover applies to a Device that is accidentally misplaced and is unrecoverable. If you make a claim you will be subject to paying a service fee to Apple. These are shown in the PDS and AppleCare+ terms and conditions. For you to be eligible for theft or loss coverage, 'Find My' must be enabled on the covered Device at the time of the theft or loss. 'Find My' must remain enabled, and the Apple covered Device must remain associated with your Apple ID, throughout the theft or loss claims process. It should be noted that sharing your location does not turn on the Find My iPhone functionality.	What is not covered for ADH: • protection against normal wear and tear including cosmetic damage, • repair damage caused by reckless, abusive, wilful or intentional conduct associated with handling and use of the Device, • repair damage caused by fire, earthquake or other natural disasters such as wildfire, flood or hurricane; What is not covered for theft and loss coverage: • more than (2) valid service events within each 12 month period of cover, • loss of value of the covered Device, • loss of software or data and the recovery thereof, • fraudulent or intentional conduct by the policyholder or others using the Device with the policyholder's permission, • voluntary parting with the Device. • theft or loss of any iPad Input Device, • the theft or loss of the Apple Watch Band unless lost or stolen with the covered Apple Watch, • the theft or loss of any band that is not the covered Apple Watch Band.

The Product contains other exclusions which can be found in the PDS and AppleCare+ terms and conditions.

These are the key attributes only. Please refer to the PDS and AppleCare+ terms and conditions for full details of Product coverage including benefits and exclusions.

Financial Situation

This Product is likely to meet the financial situation of Customers who:

- require insurance coverage in line with the policy limits available under the Product;
- have the ability to pay premiums in accordance with the policy, benefits, excess, service fees and charges considering their financial circumstances and any vulnerabilities they may experience.

Consistency between the Product and target market

This Product is likely to be consistent with the needs, objectives and financial situation of the Customers in the target market because the Product provides cover to those Customers who:

- meet key eligibility criteria, and
- require cover for the types of loss or damage that Customers in the target market are seeking to insure against.

2. Distribution conditions

This section of the TMD describes the conditions and restrictions on retail product distribution conduct that apply to Customers who are retail clients. It does not apply to other customers (wholesale clients) who may purchase the Product.

The Product is distributed by AIG through all Apple retail stores, on-device and through Apple’s website and call centre.

This Product is subject to any applicable add-on insurance deferred sales model requirements and can either be purchased after a four day deferral period from the date of the purchase of the Device or alternative as standalone cover separate to the purchase of the Device when purchased from a reseller. The Product is not to be distributed in any other way.

Apple will only issue the Product to Customers that meet its eligibility criteria, which align with the target market set out in section 1 above. Distribution conditions are set out in contractual arrangements between AIG and Apple.

Apple ensures that all representatives involved in the distribution of the Product:

- have a general understanding of the likely needs, objectives and financial situation of the class of Customers that fall within the target market; and
- have been trained in the relevant acceptance criteria for the Product.

3. Review period and triggers

AIG will review this TMD during the following periods to ensure that it remains appropriate:

First review period	Ongoing review periods
Within two years from the TMD’s commencement date.	At least every two years after the completion of the first review period.

AIG will also review this TMD if there are events or circumstances that reasonably suggest that the TMD is no longer appropriate. The triggers for this review may arise from:

Trigger

- material changes to the cover provided by the Product,
- the discovery of a relevant and material deficiency in the Product's disclosure documentation,
- a change in AIG's risk acceptance criteria or underwriting guidelines that may impact the suitability of the Product for the target market,
- a material change to the distribution of the Product,
- complaints or other feedback indicative of the Product no longer being suitable for the target market,
- claims denials or other issues indicative of the Product no longer being suitable for the target market,
- material change in sales and Product performance metrics including but not limited to cancellation rates, Product value and affordability, benefits to Customers, and the like,
- a material change to the legislation,
- issues arising from internal compliance monitoring, breaches or internal audit findings, or
- concerns raised by a regulator, the Code Governance Committee or the Australian Financial Complaints Authority.

4. Reporting obligations

Apple staff is required to report the following information to AIG:

Event or Circumstance	Person Required to Report	Reporting Period
Any issue arising from the sale of the Product to a customer in breach of the distribution conditions or outside the target market.	Apple staff	As soon as practicable after becoming aware of the matter, and within 10 business days.
Any significant dealings that are not consistent with this TMD.	Apple staff	As soon as practicable after becoming aware of the matter, and within 10 business days.
The number and detail of complaints received about the Product.	Apple staff	All insurance related complaints are referred to the AIG Complaints team within 24 hours or as soon as practicable.
Any actual or likely compliance breach relating to sale of the Product or to distribution requirements under the PDDO.	Apple staff	As soon as practicable after becoming aware of the matter, and within 10 business days.