



knose

Pet Insurance

Target Market Determination

Knose Pet Insurance

The document code for this product is KPI.0522

This Target Market Determination (TMD) is effective from 28 May 2022 and relates to Knose Pet Insurance within the Knose Pet Insurance Product Disclosure Statement and Policy Wording (KPI.0522).

This product is underwritten by the Australia branch of Allied World Assurance Company, Ltd (ABN 54 163 304 907) of 264 George Street, Australia Square Level 21, Sydney, NSW 2000 (Phone: +61 2 8015 2500) ('Allied World'). Allied World does not hold an Australian Financial Services Licence (AFSL) and therefore does not provide any licensed financial services unless an exemption to do so applies.

Knose Financial Services Pty Ltd (ABN 38 620 795 735, AFSL No. 536651) acts under a binding authority as agent for Allied World.

This TMD provides distributors and customers information about:

- the customers for whom this product is appropriate (being the target market)
- the customers for whom this product is NOT appropriate;
- any distribution conditions attaching to the product;
- the reporting obligations of the distributors;
- the review period(s) and events which may trigger a review.

This TMD identifies the customers within the target market for Knose Pet Insurance. This TMD does NOT consider a customer's personal needs, objectives, and financial situation.

Customers should always refer to the Knose Pet Insurance Product Disclosure Statement and Policy Wording (KPI.0522), and any Supplementary Product Disclosure Statement (SPDS) that may apply, to ensure the product is suitable for their needs.

This product has 8 sections of cover as set out below and has been designed for consumers in the target market to provide financial protection as follows:

- **Section 1** – Vet Costs if Your Pet is Injured
- **Section 2** – Vet Costs if Your Pet suffers an Illness
- **Section 3** – Vet Costs for essential euthanasia
- **Section 4** – Vets Costs - Overseas (while in New Zealand or Norfolk Island on a trip of not more than sixty (60) days)
- **Section 5** – Emergency Pet Boarding
- **Section 6** – Vet Costs - Dental Illness
- **Section 7** – Vet Costs - Behavioural Problems
- **Section 8** – Vet Costs - Alternative Therapies

Knose Pet Insurance is designed to cover certain costs in the event a person's pet suffers an accidental injury, illness or other covered event such as emergency pet boarding.

Key Features, Benefits And Risks

For a general summary of what Knose Pet Insurance does and does not cover please refer to the section titled 'Key Features, Benefits And Risks' in the Product Disclosure Statement and Policy Wording (KPI.0522), and any SPDS that may apply.

Who is within the Target Market for Knose Pet Insurance?

Customers within the Target Market (Customers are within the target market if all the following conditions apply):

- ✓ Customers seeking to commence cover for a companion cat or dog aged between 6 weeks and 8 years of age that resides with them in Australia. With no age limits once cover has commenced.

Customers NOT within the Target Market (Customers are not within the target market if any of the following conditions apply):

- ✗ Customers who are seeking cover for a companion animal which is not a cat or dog.
- ✗ Customers who are seeking cover for a breed considered dangerous or are banned in Australia.
- ✗ Customers who own cats and dogs participating in commercial or sporting activity such as breeding or obstetrics, working, fighting, racing, personal protection, gun sports, law enforcement or guarding.
- ✗ Customers who own a working or sporting cat or dog. Note this does not include pets who participate in or are show dogs/cats, search and rescue dogs, guide dogs, assistance dogs or customs sniffer dogs.
- ✗ Customers seeking specific cover for a Pre-existing Condition or Behavioural Problem of their pet unless acceptable proof of full recover is accepted.

Distribution Conditions

The application process has been designed to guide customers directly to the product most likely to meet their needs and objectives based on their responses to our questions.

Knose staff have been adequately trained in the product, the customer(s) it is intended for and the underwriting criteria.

Distribution Restrictions

- Knose Pet Insurance can only be purchased online via <https://www.knose.com.au>

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Distribution Method

- The distribution method of selling this product may comprise of:
- Online quote and purchase via <https://www.knose.com.au>

Reporting Obligations

Distributors of this product are required to provide Allied World with complaints information via the agreed complaints submission process including:

- the number of complaints the distributor has received about this product during the reporting period;
- a short summary of the nature of the complaint raised and any steps taken to address the complaint; and
- any general feedback on this product

Distributors should include sufficient details about the complaint that would allow Allied World to identify whether the TMD may no longer be appropriate to the class of customers.

Reporting Period: 6 monthly and no later than 10 business days after the agreed complaints reporting date.

Significant Dealings

If an actual or possible significant dealing outside of the target market is identified, Allied World requires information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

Distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing.

Knose will notify Allied World of any significant dealing in the Product that is not consistent with the TMD as soon as practicable (within 10 business days). This includes but is not limited to a consideration of the nature and degree of harm resulting from the issue of this Product to a retail customer.

TMD Reviews

Review Period

The initial review of this TMD will occur no later than 12 months from the date this TMD is first published, or within 10 business days if an event or circumstance (Review Trigger) occurs which would reasonably suggest that the TMD is no longer appropriate.

This TMD will then be reviewed at least every 24 months unless agreed otherwise with Allied World.

Examples of Review Triggers that would reasonably suggest that the TMD is no longer appropriate:

The events or circumstances that may suggest the product is no longer suitable to the target class of customers and would trigger a review (prior to the scheduled periodic review date) include, but are not limited to, us becoming aware of:

- significant increase in the number of complaints relating to the product received by us or reported by distributors;
- a material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated;
- change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product;
- the product is being distributed and purchased in a way that is significantly inconsistent with this TMD;
- adverse trends in policy and claims data indicating the product is not performing as expected by the customer.

Please note this important statement

This Target Market Determination does not form part of your policy. To ensure you understand the new document and the full impact of the changes we have made, please carefully read your Schedule, the PDS (including any applicable SPDS), Policy Wording and any other document that we tell you forms part of your policy.