

Gold Warranty

Target market determination

Category	Description	
Product	Our Gold Warranty Product includes: - protection for a motor vehicle in the event of sudden or unforeseen mechanical failure which occurs after the manufacturer's warranty has expired; - the support and technical assistance of a warranty administrator.	
Start date	This determination was made on 1 October 2021 (Start Date).	
Determination reviews	Periodic reviews	We will review this determination every twelve months (Review Period) to ensure that it remains appropriate. The first review will be completed within the Review Period that starts from the Start Date, with each consecutive review completed within the Review Period starting from the end of the previous Review Period.
	Review triggers The events and circumstances that would reasonably suggest the determination is no longer appropriate	We will review this determination and cease marketing, promoting and selling the product when we determine a material event or circumstance has occurred in relation to any of the following: Material complaints: material complaints (in number or significance) in relation to the terms of this product and / or the distribution conduct. Product performance: evidence, as determined by us, of the performance of the product, in practice, that may suggest that the product is not appropriate for the target market. Substantial product change: a substantial change to the product that is likely to result in the determination no longer being appropriate for the target market. Significant dealing: a material pattern of dealings in the product or of distributor conduct (where relevant) that is not consistent with the determination. ASIC determining that distribution is no longer appropriate: ASIC has the ability to stop distribution activities in the case where there is a risk of consumer detriment.
Target market Class of consumers that comprise the target market for the product	Consumer description This describes consumers in the target market	Consumers who want to manage the financial risks associated with their motor vehicle, that is 20 years and under and have travelled less than 280,000kms at the date of purchase, from suffering mechanical breakdown or failure as it gets older. Consumers in his target market also want certainty about the period of cover and convenience of having their repair process managed for them in the event of sudden or unforeseen mechanical breakdown.
	Product description This describes the product	The warranty product provides the consumer with certainty of cover and convenience. The product provides consumers with: Certainty of cover for components of their motor vehicle A consumer who opts to take out a warranty product want the certainty of knowing that if their motor vehicle is faulty, it will be covered for a specific period of time. Consumers who opt to take out a warranty product will obtain certainty as to the period of warranty covered and that the covered components specified in the warranty will be repaired or replaced in the event of mechanical failure. This warranty product applies when the consumer is no longer able to rely on the limited warranty provided by their manufacturer. Easy claims handling process A consumer who opts to purchase this warranty will also have access to an easy claims process which provides them with access to an Australia-wide network of approved repairers. Additional cover for accommodation and car hire in the event of sudden or unforeseen mechanical breakdown of their motor vehicle A consumer who opts to take out a warranty product will also get the additional benefit of contribution towards up to five (5) days towards the cost of

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		accommodation in the event of mechanical failure at least 100km from their usual residence if their motor vehicle is immobilised for more than one day. They will also receive contribution towards car hire of up to \$125.00 for a maximum of seven (7) days.
	Appropriateness statement This explains why the product is consistent with the likely objectives, financial situation and needs of the target market	The protection has been designed specifically for customers who want to manage the financial risks associated with their motor vehicle experiencing an event of sudden or unforeseen mechanical failure. If a customer obtains a warranty product, they will have certainty and peace of mind about what will happen in the event of sudden or unforeseen mechanical failure.
Distribution Conditions The conditions and restrictions on the distribution of the product	Marketing, promotion and selling This condition applies to marketing and promotional materials that describe the product	This product is designed to be marketed, promoted and sold in person via a dealer who sells new and/or used motor vehicles. The product is marketed and promoted by dealers at the time the new and/or used motor vehicle is sold to the consumer. dealers have promotional materials in the form of: • mirror tags which hang from the rear-view mirror in new and/or used motor vehicle; • professional banners at the dealer; • posters displayed at the dealer; and • product brochures that provide a snapshot of each product offering. This distribution is appropriate because it is sold as an incidental product to the purchase of a motor vehicle.
Reporting period	The reporting period for this determination is every twelve months (Reporting Period), with the first reporting period commencing from the Start Date.	

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