

ONECARE SUPER TARGET MARKET DETERMINATION

Date TMD is effective: 30 March 2026

TMD version: 8

This document contains two related Target Market Determinations (TMDs) that have been prepared to comply with the Design and Distribution Obligations (DDO) in Pt 7.8A of the Corporations Act 2001.

- **Part A** contains the TMD prepared by Zurich Australia Limited trading as OnePath Life (Zurich or OnePath) ABN 92 000 010 195 AFSL 232510 as the issuer of the insurance cover under OneCare Super.
- **Part B** contains the TMD prepared by Brighter Super Trustee ABN 94 085 088 484 AFSL 230511 (Trustee), trustee of Brighter Super ABN 23 053 121 564 (Fund) and the issuer of OneCare Super.

Although the insurance and superannuation products are related (because the insurance product may be acquired via the superannuation product), they are distinct products with separate TMDs. Where an insurance product is being acquired via the super product, distributors must have regard to both TMDs.

PART A – INSURANCE

About this document

This document is a Target Market Determination (TMD). It sets out the target market for the five types of insurance cover under the OneCare product suite as insurance options under OneCare Super. This TMD also sets out how the product is distributed, review periods and triggers relating to the TMD, and reporting on and monitoring of the TMD. It forms part of OnePath's design and distribution framework and is required under section 994B of the Corporations Act 2001 (Cth).

This TMD has been prepared to give consumers, distributors and staff an understanding of the target market for the product, based on the objectives, financial situation and needs of the class of consumer comprising the target market.

This document is not a Product Disclosure Statement (PDS) and does not set out all the features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs. Persons interested in acquiring this product should carefully read the PDS for OneCare before making a decision to apply for this product. The PDS can be found at onepath.com.au.

The product is an intermediated insurance product that can suit consumers with simple or complex needs, including consumers who either:

- have completed their own research, including having received general advice, know what type of insurance they want and seek help with the application process; or
- want insurance that is tailored to their specific circumstances through a needs analysis and a fact find by a qualified financial adviser.

Consumers who apply for this product are comfortable to provide us with information about their health, financial situation, lifestyle, and pastimes for our assessment and they understand that the outcome of the assessment may be that they are not eligible for cover.

This document has 7 key sections:

- **Section 1:** The product and key attributes including objectives, financial situation and needs of consumers in the target market for Life Cover
- **Section 2:** The product and key attributes including objectives, financial situation and needs of consumers in the target market for TPD Cover
- **Section 3:** The product and key attributes including objectives, financial situation and needs of consumers in the target market for Income Secure Cover
- **Section 4:** The product and key attributes including objectives, financial situation and needs of consumers in the target market for Continuous Care Cover
- **Section 5:** The product and key attributes including objectives, financial situation and needs of consumers in the target market for Extra Care Cover
- **Section 6:** Conditions and restrictions on distribution
- **Section 7:** OnePath's TMD review process

Section 1: Product and key attributes including objectives, financial situation and needs of consumers in the target market – Life Cover

1.1 Product description

Life Cover is designed for consumers with the needs and objectives set out below. It pays either (but not both):

- a lump sum benefit if the life insured dies; or
- an early payment of the lump sum benefit in the case of terminal illness diagnosis, to help the life insured get their financial affairs in order.

The product allows for TPD Cover and/or Trauma Cover held outside superannuation to be linked to Life Cover. When covers are linked in this way, the Life Cover sum insured is reduced by claims for linked TPD or Trauma Cover. The product includes the option to buy back or reinstate at a later time, Life Cover reduced by a TPD or Trauma claim.

This product provides insurance protection only, so that benefits are only payable if an insured event occurs and the life insured satisfies a condition of release to receive a benefit amount from superannuation. It is not a savings product and does not accumulate a cash or surrender value.

1.2 Target market

Needs and objectives

Life Cover is designed to provide financial protection for a consumer who has one or more of the following objectives and needs:

- Has (or envisages that in the future they will or may have) financial dependants and wants to continue providing financial support for the dependants in the event of their death or terminal illness diagnosis.
- Has (or envisages that in the future they will or may have) outstanding financial commitments that will not be satisfied by their estate and any other insurance, or superannuation benefits, in the event of their death or terminal illness diagnosis. The financial commitments may include (but are not limited to) mortgage and other debt-servicing costs, income replacement and funeral costs. In the case of a terminal illness diagnosis, they can also include medical costs, transport expenses and accommodation costs, and personal and palliative care.
- Wants to leave a financial legacy in the event of their death.

As this cover is held in superannuation, the target market is specifically consumers who also:

- want to obtain Life Cover within the superannuation environment; and
- understand and accept the additional requirement of satisfying a condition of release to receive a benefit amount from superannuation.

When cover may be suitable

Life Cover may be suitable for consumers who:

- meet the eligibility requirements outlined below;
- seek an amount of cover that can be tailored to meet their personal or business needs in the event of the life insured's death or terminal illness diagnosis;
- are willing to undergo an assessment conducted by OnePath in relation to health and medical history, occupation, pursuits and pastimes to obtain insurance cover, and are willing to accept restrictions, loadings or exclusions determined by OnePath following that assessment; or who have an eligible existing OnePath insurance policy and may wish to transfer their existing cover to OneCare Super without the need for a health or medical assessment;
- are engaged in an occupation or a class of activity for which OnePath provides insurance cover; and
- have capacity to pay premiums on an ongoing basis over the timeframe identified for financial protection.

When cover may not be suitable

Life Cover may not be suitable for consumers who:

- seek automatic insurance cover without health or medical assessment;
- are ineligible for underwritten cover on the basis of medical history, occupation (for example, hazardous occupations), high-risk pursuits or pastimes;
- already hold sufficient insurance cover or are otherwise able to meet financial commitments in the event that the life insured dies or is diagnosed with a terminal illness;
- are unable to fund premiums over the timeframe identified for financial protection; or
- are seeking cover for any benefit which is subject to any of the exclusions outlined under section 1.3.

Financial capacity

Life Cover is designed for consumers who have the financial capacity to purchase it and to fund the cost of cover in accordance with the chosen premium structure, selected level of cover, fees and government charges over the timeframe identified for financial protection. This is important for two reasons:

- the cost of cover will generally increase over time; and
- cover will be cancelled, and the life insured won't be covered, if premiums are not paid.

Appropriate consumers for Life Cover will thus be able to ensure payment of insurance premiums, which may be funded by personal contributions, spouse contributions, employer contributions or by rollover from another superannuation fund.

1.3 Product design and key attributes**Product value**

Life Cover provides value to consumers because it provides a benefit in the event of the life insured's death or terminal illness diagnosis, that can be used to clear debts, assist family with living expenses or achieve family goals or estate planning.

Extra-cost options may be selected to tailor cover to consumers, based on their needs, cash-flow, willingness to self-insure and affordability.

Eligibility requirements

When applying for Life Cover, consumers must satisfy **all** of the following*:

- are aged between 15 and 74;
- are seeking a sum insured of at least \$50,000;
- are in Australia; and
- have Australian residency or are in the process of applying for permanent Australian residency.

* Where OnePath issues a new policy for one of the scenarios below, the consumer will still be considered eligible and within the target market:

- replacement of existing cover as a result of a change of ownership; or
- policy reinstatement after cancellation due to non-payment of premium; or
- exercising an option to continue, convert or buy back cover, under the policy terms outlined in the PDS.

Life Cover provides a lump sum benefit if the life insured dies or is diagnosed with a terminal illness and the above eligibility criteria provides parameters for consumers for whom Life Cover is likely to be suitable.

Life Cover is subject to OnePath's assessment of health, occupation, and pastimes and so:

- consumers with pre-existing health conditions may not be eligible for cover;
- consumers in certain occupations may not be eligible for cover;
- consumers who participate in high-risk pursuits or pastimes may not be eligible for cover; and
- the outcome of the assessment may impact the premiums, the sum insured and the terms of the insurance policy, or cover may be declined.

Premium structure

The product is suitable for consumers who have capacity to pay premiums on an ongoing basis over the timeframe identified for financial protection.

There are two premium types:

- variable age-stepped premium
- variable premium.

Variable age-stepped premiums generally increase each year based on rates for the consumer's age. They may be lower at the start of the policy, on the basis that the consumer's health has been recently assessed. Variable premiums for the benefit amount at policy outset are based on the age of the consumer when cover begins.

Variable premiums are 'averaged out' or smoothed, which means they are generally higher than variable age-stepped premiums during the initial years, but lower than variable age-stepped premiums in later years. Variable premiums may be more cost effective than variable age-stepped premiums for a consumer's longer term need for insurance. Variable premiums convert to variable age-stepped premiums on the policy anniversary when the life insured is 65.

Variable age-stepped premiums may be more suitable where there is a preference for lower upfront cost or there is uncertainty as to how long cover will be held. Variable premiums may be more suitable where cover is to be held for a duration such that the variable premiums are expected to result in lower overall cost than variable age-stepped premiums and where the consumer is comfortable with higher upfront costs, particularly in the event of early policy terminations.

Whether variable age-stepped or variable premiums apply, premium rates aren't guaranteed and can change. Detailed information on understanding premiums, what factors impact them and why they change is available in the PDS.

Key exclusions and limitations

The following events are not covered under Life Cover:

- death caused by suicide in the first 13 months of any cover or any reinstated cover commencing. This also applies to any increases in cover (excluding indexation increases) after the cover starts and any cover bought back under buy back options. This exclusion does not apply under certain circumstances as listed in the PDS where the product is replacing similar insurance under another policy issued by OnePath or another insurer; and
- for the Extended Terminal Medical Condition Benefit, terminal illness if the illness or injury is caused or arises, directly or indirectly, from the life insured's intentional self-inflicted act.

Life Cover may be subject to additional exclusions, based on OnePath's assessment of an application.

Some additional benefits such as the Advance Assistance Benefit do not apply.

Full details regarding the terms and conditions of the product are available in the PDS.

1.4 Appropriateness of the product for the target market

The target market is consumers who have or expect to have outstanding financial commitments that will not be met in the event of the life insured's death or terminal illness diagnosis and who have capacity to pay premiums on an ongoing basis.

As the product pays a lump sum on death or terminal illness diagnosis, it is likely to meet the needs, or go towards meeting the needs, of consumers in the target market.

Section 2: Product and key attributes including objectives, financial situation and needs of consumers in the target market – TPD Cover

2.1 Product description

Total and Permanent Disability (TPD) Cover is designed for consumers with the needs and objectives set out below. It pays a lump sum if the life insured suffers a permanent disability that meets the selected or allocated TPD definition.

TPD Cover can be selected as stand-alone cover or it can be linked to Life Cover under OneCare Super and/or Trauma Cover outside superannuation.

When TPD Cover is linked to other covers, a TPD benefit payment reduces the sum insured of the other linked covers, and benefit payments under other linked covers will reduce the sum insured of the TPD Cover. The product includes the option to buy back or reinstate at a later time, Life Cover reduced by a TPD claim.

A life insured's TPD Cover can be supplemented with cover outside of superannuation.

There are four definitions of TPD available, as follows:

- Any occupation TPD
- SuperLink TPD
- Home-maker TPD
- Non-working TPD (a more severe level of disability).

These definitions are described briefly below, with full definitions available in the PDS.

This product provides insurance protection only, so that benefits are only payable if an insured event occurs and the life insured satisfies a condition of release to receive a benefit from superannuation. It is not a savings product and does not accumulate a cash or surrender value.

2.2 Target market

Needs and objectives

TPD Cover is suitable for consumers who have one or more of the following objectives and needs:

- Has (or envisages that in the future they will or may have) outstanding financial commitments that will not be satisfied by any other insurance, or superannuation benefits, in the event the life insured becomes totally and permanently disabled. The financial commitments may include (but are not limited to) mortgage and other debt-servicing costs, home modifications, mobility aids and income replacement.
- Wants to fund an income gap in the event that paid work changes or ceases as a result of total and permanent disability.

As this cover is held in superannuation, the target market is specifically consumers who also:

- want to obtain TPD Cover within the superannuation environment; and
- understand and accept the additional requirement of satisfying a condition of release to receive a benefit amount from superannuation.

The four definitions of TPD are designed for the needs of different consumers, as follows:

- 'Any occupation TPD' is a broad definition, designed for consumers in most occupations. It allows for TPD assessment against any occupation to which the life insured is suited by education, training, or experience.
- 'SuperLink TPD' provides 'Any occupation TPD' funded by and owned within OneCare Super which can be linked to 'Own occupation TPD' held outside superannuation. 'Own occupation TPD' does not form part of the life insured's TPD Cover within OneCare Super.
- 'Home-maker TPD' is designed for consumers who describe their main occupation as maintaining the family home.
- 'Non-working TPD' provides a base level of TPD Cover, which pays for very severe illness or injury based on permanent day-to-day living functional impairment criteria. It is designed for consumers who meet one or more of the following criteria:
 - are unable to obtain more comprehensive cover due to health, occupation or pastimes;
 - elect to take a limited level of cover as a way of putting some low-cost cover in place;
 - wish to top-up existing cover.

When cover may be suitable

TPD Cover may be suitable for consumers who:

- meet the eligibility criteria outlined in section 2.3;
- seek an amount of cover that can be tailored to meet their individual needs or circumstances;
- are willing to undergo an assessment conducted by OnePath in relation to health and medical history, occupation, pursuits and pastimes to obtain insurance cover, and are willing to accept restrictions, loadings or exclusions determined by OnePath following that assessment; or who have an eligible existing OnePath insurance policy and may wish to transfer their existing cover to OneCare Super without the need for a health or medical assessment;
- are engaged in an occupation or a class of activity for which OnePath provides insurance cover; and
- have capacity to pay premiums on an ongoing basis over the timeframe identified for financial protection.

When cover may not be suitable

TPD Cover may not be suitable for consumers who:

- are engaged in an occupation for which OnePath does not provide insurance cover;
- seek automatic insurance cover without health or medical assessment;
- are ineligible for underwritten cover on the basis of medical history, occupation (for example, hazardous occupations), high-risk pursuits or pastimes;
- already hold sufficient TPD cover or are otherwise able to meet financial commitments in the event they become totally and permanently disabled;
- are unable to fund premiums over the timeframe identified for financial protection; or
- are seeking cover for any benefit which is subject to any of the exclusions outlined in section 2.3.

Financial capacity

TPD Cover is designed for consumers who have the financial capacity to purchase it and to fund the cost of cover in accordance with the chosen premium structure, selected level of cover, fees and government charges over the timeframe identified for financial protection. This is important for two reasons:

- the cost of cover will generally increase over time;
- cover will be cancelled, and the life insured won't be covered, if premiums are not paid.

Appropriate consumers for TPD Cover will thus be able to ensure payment of insurance premiums, which may be funded by personal contributions, spouse contributions, employer contributions or by rollover from another superannuation fund.

2.3 Product design and key attributes**Product value**

TPD Cover provides value to consumers because it can help consumers cope financially in the event of the life insured suffering a permanent disability that meets the selected or allocated TPD definition. It provides a lump sum which can be used for various purposes, including but not limited to:

- paying for disability related costs, including treatment and rehabilitation;
- paying for changes to lifestyle, for example, to refit and modify the home as necessitated by the disability;
- enabling the life insured's partner to reduce their working hours to look after the life insured or, alternatively, to fund a carer;
- paying off or reducing mortgages or any other debts previously serviced by the life insured's income; and
- providing a reserve to use as an income replacement.

Extra-cost options may be selected to tailor cover to consumers, based on their needs, cash-flow, willingness to self-insure and affordability.

Consumers can select to have TPD Cover as stand-alone cover or linked to Life Cover under OneCare Super and/or Trauma Cover outside superannuation. Linking cover helps reduce overlap in cover and costs.

Eligibility requirements

When applying for TPD Cover, consumers must satisfy **all** of the following*:

- are aged between 15 and 60 (or between 15 and 74 for 'Non-working TPD');
- are seeking a sum insured of at least \$50,000;
- are in Australia; and
- have Australian residency or are in the process of applying for permanent Australian residency.

TPD Cover provides a lump sum if the life insured is totally and permanently disabled due to illness or injury.

It assists in meeting financial commitments and the above eligibility criteria provides parameters for consumers for whom TPD Cover is likely to be suitable.

TPD Cover is subject to OnePath's assessment of health, financial information, occupation, and pastimes, and so:

- the 'Any occupation TPD' definition is only available to consumers who are gainfully employed for a minimum of 15 hours per week;
- not all occupations have a choice of definitions;
- not all occupations are eligible for cover;
- the 'Home-maker TPD' definition may be available if the primary role is as a home duties person;
- consumers with pre-existing health conditions may not be eligible for cover;
- consumers who participate in high-risk pursuits or pastimes may not be eligible for cover, and
- the outcome of the assessment may impact premiums, the sum insured and the terms of the insurance policy or cover may be declined.

* Where OnePath issues a new policy for one of the scenarios below, the consumer will still be considered eligible and within the target market:

- replacement of existing cover as a result of a change of ownership; or
- policy reinstatement after cancellation due to non-payment of premium; or
- exercising an option to continue, convert or buy back cover, under the policy terms outlined in the PDS.

Premium structure

The product is suitable for consumers who have capacity to pay premiums on an ongoing basis over the timeframe identified for financial protection.

There are two premium types:

- variable age-stepped premium
- variable premium.

Variable age-stepped premiums generally increase each year based on rates for the consumer's age. They may be lower at the start of the policy, on the basis that the consumer's health has been recently assessed. Variable premiums for the benefit amount at policy outset are based on the age of the consumer when cover begins.

Variable premiums are 'averaged out' or smoothed, which means they are generally higher than variable age-stepped premiums during the initial years, but lower than variable age-stepped premiums in later years. Variable premiums may be more cost effective than variable age-stepped premiums for a consumer's longer term need for insurance. Variable premiums convert to variable age-stepped premiums on the policy anniversary when the life insured is 65.

Variable age-stepped premiums may be more suitable where there is a preference for lower upfront cost or there is uncertainty as to how long cover will be held. Variable premiums may be more suitable where cover is to be held for a duration such that the variable premiums are expected to result in lower overall cost than variable age-stepped premiums and where the consumer is comfortable with higher upfront costs, particularly in the event of early policy terminations.

Whether variable age-stepped or variable premiums apply, premium rates aren't guaranteed and can change. Detailed information on understanding premiums, what factors impact them and why they change is available in the PDS.

Key exclusions and limitations

Key exclusions

The following event is not covered under TPD Cover:

- an intentional self-inflicted act.

TPD Cover may be subject to additional exclusions, based on OnePath's assessment of an application.

Key limitations

- 'Non-working TPD' describes a more severe level of disability, for example the total and irreversible inability to perform at least two activities of daily living without the help of another person;
- All TPD definitions convert to 'Non-working TPD' from the policy anniversary following the life insured's 65th birthday. However:
 - if the life insured's occupation is classified as white collar and 'Any occupation TPD' applies, the consumer can apply to continue with the existing TPD definition (capped at \$1 million) until the policy anniversary after the life insured is 70. The TPD definition of any insured amounts over \$1 million will convert to 'Non-working TPD'.
 - if the life insured's occupation is classified as white collar and 'SuperLink TPD' applies, the consumer can apply to continue with the 'Any occupation TPD' definition (capped at \$1 million) until the policy anniversary after the life insured is 70. The TPD definition of any insured amounts over \$1 million will convert to 'Non-working TPD'.
- TPD Cover may reduce automatically to \$3 million on the policy anniversary after the life insured is 65;
- When TPD Cover is stand-alone or linked to Trauma Cover (held outside superannuation), the life insured must survive without life support for at least 8 days after the date the TPD definition is satisfied;
- Benefit entitlements under 'SuperLink TPD' will first be assessed under the 'Any occupation TPD' definition and requirements of the OneCare Super policy;
- The TPD sum insured payable at claim time is the amount on the earlier of:
 - the date when the selected or allocated TPD definition is met; or
 - where there is a qualification period as part of the definition, the start of that period. This means the benefit amount is based on the date when the life insured stopped work because of the disability that led to the claim. It isn't when evidence confirms that the disability is permanent.
 - TPD claims can take longer to assess and pay than other types of life insurance because of the complexity involved in determining whether a disability is permanent. The opinion of the life insured's medical practitioner is important and will be used in assessments. OnePath will also review other medical and occupational information available to determine if the selected or allocated TPD definition is met.

Full details of the terms and conditions of this product are available in the PDS.

2.4 Appropriateness of the product for the target market

The target market is consumers who have or expect to have outstanding financial commitments that will not be met in the event of the life insured's total and permanent disability, and who have capacity to pay premiums on an ongoing basis. As the product pays a lump sum on total and permanent disability, it is likely to meet the needs, or go towards meeting the needs, of consumers in the target market.

Section 3: Product and key attributes including objectives, financial situation and needs of consumers in the target market – Income Secure Cover

3.1 Product description

Income Secure Cover is designed for consumers with the needs and objectives set out below. It provides a monthly benefit if the life insured is unable to work solely due to an illness or injury that causes ongoing restricted capacity for longer than the specified waiting period.

This product provides insurance protection only, so that benefits are only payable if an insured event occurs and the life insured satisfies a condition of release to receive a benefit from superannuation. It is not a savings product and does not accumulate a cash or surrender value.

3.2 Target market

Needs and objectives

Income Secure Cover is designed to provide financial protection for a consumer who has or expects to have regular and ongoing financial commitments that will not be met in the event of a temporary or long-term disability, which prevents them from earning income.

As this cover is held in superannuation, the target market is specifically consumers who also:

- want to obtain Income Secure Cover within the superannuation environment; and
- understand and accept the additional requirement of satisfying a condition of release to receive a benefit amount from superannuation.

When cover may be suitable

Income Secure Cover may be suitable for consumers who:

- meet the eligibility requirements outlined in section 3.3;
- are employed and have or expect to have financial commitments that will not be met in the event they suffer an illness or injury;
- seek cover that can be tailored to meet their individual needs or circumstances (for example, by selecting the amount of cover, the benefit period and the waiting period that suits their needs);
- are working a minimum of 20 hours per week in their principal occupation;
- are willing to undergo an assessment conducted by OnePath in relation to health and medical history, occupation, pursuits and pastimes to obtain insurance cover, and are willing to accept restrictions, loadings or exclusions determined by OnePath following that assessment; or who have an eligible existing OnePath insurance policy and may wish to transfer their existing cover to OneCare Super without the need for a health or medical assessment;
- are engaged in an occupation for which OnePath provides insurance cover; and
- have capacity to pay premiums on an ongoing basis over the timeframe identified for financial protection.

When cover may not be suitable

Income Secure Cover may not be suitable for consumers who:

- are engaged in an occupation for which OnePath does not provide insurance cover;
- are working less than 20 hours a week in their principal occupation;
- seek automatic insurance cover without health or medical assessment;
- are ineligible for underwritten cover on the basis of medical history, occupation (for example, hazardous occupations), high-risk pursuits or pastimes;
- already hold sufficient income protection cover or are otherwise able to meet financial commitments in the event they suffer an illness or injury;
- are unable to fund premiums over the timeframe identified for financial protection; or
- are seeking cover for any benefit which is subject to any of the exclusions outlined in section 3.3.

Financial capacity

Income Secure Cover is designed for consumers who have the financial capacity to purchase it and to fund the cost of cover in accordance with the available premium structure, selected level of cover, fees and government charges over the timeframe identified for financial protection. This is important for two reasons:

- the cost of cover will generally increase over time;
- cover will be cancelled, and the life insured won't be covered, if premiums are not paid.

Appropriate consumers for Income Secure Cover will thus be gainfully employed and able to ensure payment of insurance premiums, which may be funded by personal contributions, spouse contributions, employer contributions or by rollover from another superannuation fund.

3.3 Product design and key attributes

Product value

Income Secure Cover insurance provides value to consumers because it replaces some lost income, so that the life insured can concentrate on recovery without having to worry about how to cover ongoing expenses.

The product offers a replacement income solution which can be tailored to consumer needs. Consumers can select an appropriate waiting period and benefit period, depending on the expected cash-flow impact of a temporary or long-term disability. This would also depend on accumulated savings, any other income replacement insurance and sick leave. Extra-cost options may be selected to tailor cover to consumers, based on their needs, cash-flow, willingness to self-insure and affordability.

Eligibility requirements

When applying for Income Secure Cover, consumers must satisfy **all** of the following*:

- are aged between 19 and 60;
- are in gainful employment for a minimum of 20 hours per week and qualify for a minimum monthly benefit of \$1,000;
- are in Australia; and
- have Australian residency or are in the process of applying for permanent Australian residency.

Income Secure Cover provides a monthly benefit if the life insured is unable to work solely due to an illness or injury that causes ongoing restricted capacity for longer than the specified waiting period. It replaces some lost income and the above eligibility criteria provides parameters for consumers for whom Income Secure Cover is likely to be suitable.

Income Secure Cover is subject to OnePath's assessment of health, financial information, occupation, and pastimes and so:

- consumers in certain occupations may not be eligible for cover or may be subject to restrictions on the available benefit periods and the maximum monthly amount insured;
- consumers with pre-existing health conditions may not be eligible for cover;
- consumers who participate in high-risk pursuits or pastimes may not be eligible for cover; and
- the outcome of the assessment may impact the premiums, the monthly amount insured and the terms of the insurance policy, or cover may be declined.

* Where OnePath issues a new policy for one of the scenarios below, the consumer will still be considered eligible and within the target market:

- replacement of existing cover as a result of a change of ownership; or
- policy reinstatement after cancellation due to non-payment of premium; or
- exercising an option to continue, convert or buy back cover, under the policy terms outlined in the PDS.

Premium structure

The product is suitable for consumers who have capacity to pay variable age-stepped premiums on an ongoing basis over the timeframe identified for financial protection.

Variable age-stepped premiums generally increase each year based on rates for the consumer's age. They may be lower at the start of the policy, on the basis that the customer's health has been recently assessed.

Premium rates aren't guaranteed and can change. Detailed information on understanding premiums, what factors impact them and why they change is available in the PDS.

Key exclusions and limitations

Key exclusions

No benefits will be paid for illness or injury occurring as a direct or indirect result of any of the following:

- an intentional self-inflicted act;
- the life insured's uncomplicated pregnancy, miscarriage or childbirth. However, OnePath will pay benefits if the life insured is Totally Disabled for more than three months from the date pregnancy ends, and continues to be Totally Disabled;
- illicit drug use;
- anything happening to the life insured in war; and
- participation in criminal activity (and during incarceration due to participation in criminal activity).

Benefits will also not be paid where the claim arises from a cause other than illness or injury. For example, loss of a professional qualification.

Life insurers cannot pay any expenses which:

- the law does not permit life insurers to reimburse; and
- are regulated by the National Health Act 1953 (Cth) or the Private Health Insurance Act 2007 (Cth).

As this cover is held in superannuation, benefits are not payable if the life insured is unemployed when the illness or injury occurs, unless the life insured is unemployed because of an illness or injury. However, the life insured will receive complimentary Income Secure Cover outside superannuation to cover them if they are in this situation.

This product may be subject to additional exclusions, based on OnePath's assessment of an application.

Key limitations

- This product provides indemnity cover, which means that the monthly benefit payable is based on the life insured's annual income at the time of the claim. The monthly benefit received may be less than the insured monthly benefit if the life insured's income has reduced, or they have periods of unemployment prior to claim. Regular review of insurance cover is important to help ensure it continues to meet consumer needs and objectives, which may change over time.
- Any Income Secure Cover benefits payable cease at the end of the selected benefit period, even if the life insured's disability continues after the end of the benefit period.
- Any Income Secure Cover benefits payable cease at the policy anniversary when the life insured is 65. This includes benefit periods of two and six years, even if the life insured continues to be disabled and the benefit period for the payment has not ended at that time.
- For policies with a two-year waiting period or after 24 months on claim when the benefit period is to age 65, the occupation OnePath uses to assess working capacity is any gainful occupation the life insured is suited for by their education, training, or experience, rather than assessment against their primary occupation.
- To receive a monthly benefit, the life insured must:
 - follow the advice and recommended treatment of a medical practitioner; and
 - actively participate in a rehabilitation or retraining program that they have the capacity to undertake.
- To receive a partial disability benefit, the life insured must have a reduction in income of at least 15% of pre-claim earnings in addition to meeting the other requirements of the partially disabled definition.
- After 24 months on claim, benefit payments will stop when the life insured has a capacity to either:
 - earn an annual income of \$300,000 and is working at full capacity in any gainful occupation; or
 - work at full capacity for 40 hours in their primary occupation.
- Monthly benefits will be adjusted to reflect income the life insured receives or is entitled to receive, as well as other payments received in the month because of illness or injury. For example, where a life insured is on claim and is receiving an ongoing income, this will reduce the monthly benefit.

Full details regarding the terms and conditions of this product are available in the PDS.

3.4 Appropriateness of the product for the target market

The target market is consumers who have or expect to have outstanding financial commitments that will not be met in the event they suffer an illness or injury which prevents them from earning income, and who have capacity to pay premiums on an ongoing basis. As the product pays a regular income benefit, it is likely to meet the needs, or go towards meeting the needs, of consumers in the target market.

Section 4: Product and key attributes including objectives, financial situation and needs of consumers in the target market – Continuous Care Cover

4.1 Product description

Continuous Care Cover is designed for consumers with the needs and objectives set out below. It pays a lump sum if the life insured suffers from a permanent illness or injury that requires ongoing care.

Continuous Care Cover can be taken to complement other covers offered under the OneCare product suite.

This product provides insurance protection only, so that benefits are only payable if an insured event occurs and the life insured satisfies a condition of release to receive a benefit amount from superannuation. It is not a savings product and does not accumulate a cash or surrender value.

4.2 Target market

Needs and objectives

Continuous Care Cover is designed to provide financial protection for consumers who have one or more of the following objectives and needs:

- has (or envisages that in future they will or may have) financial need to fund ongoing care as a result of permanent illness or injury. The financial need may include (but not limited to) in-home private care costs or care home costs. The cost of care may also arise because of a family member no longer being able to work and earn an income when they need to provide the ongoing care.
- wants to have funds available to cover the cost of home modifications as a result of permanent illness or injury.

Continuous Care Cover is designed to meet the needs of consumers in two areas:

- funding of continuous permanent care to cover the costs including in-house professional nurse, full-time carers or family member carer, which is covered by the policy and meets our specific definition.
- funding of home modifications whereby the cover will pay a partial payment to cover the costs of modifying the home after permanent illness or injury e.g. home elevator, redesign bathroom or kitchen.

As this cover is held in superannuation, the target market is specifically consumers who also:

- want to obtain Continuous Care Cover within the superannuation environment; and
- understand and accept the additional requirement of satisfying a condition of release to receive a benefit amount from superannuation

When cover may be suitable

Continuous Care Cover may be suitable for consumers who:

- meet the eligibility requirements outlined in section 4.3;
- seek an amount of cover that can be tailored to meet their individual and carer's needs or circumstances;
- are willing to undergo an assessment conducted by OnePath in relation to health and medical history, occupation, pursuits and pastimes to obtain insurance cover, and are willing to accept restrictions, loadings or exclusions determined by OnePath following that assessment; or who have an eligible existing OnePath insurance policy and may wish to replace existing cover with this product without the need for a health or medical assessment;
- are engaged in an occupation or a class of activity for which OnePath provides insurance cover, and
- have capacity to pay premiums on an ongoing basis over the timeframe identified for financial protection.

When cover may not be suitable

Continuous Care Cover may not be suitable for consumers who:

- are engaged in an occupation for which OnePath does not provide insurance cover;
- seek automatic insurance cover without health or medical assessment;
- are ineligible for underwritten cover on the basis of medical history, occupation (for example, hazardous occupations), pursuits or pastimes;
- already hold sufficient insurance cover or are otherwise able to meet funding requirements for their continuous permanent care needs and home modifications after suffering a permanent illness or injury;
- are seeking total and permanent disablement (TPD) cover against their inability to work in any (or their own) occupation;
- are unable to fund premiums over the timeframe identified for financial protection; or
- are seeking cover for any benefit which is subject to the exclusions outlined in section 4.3.

Financial capacity

Continuous Care Cover is designed for consumers who have the financial capacity to purchase it and to fund the cost of cover in accordance with the chosen premium structure, selected level of cover, fees and government charges over the timeframe identified for financial protection. This is important for two reasons:

- the cost of cover will generally increase over time; and
- cover will be cancelled, and the life insured won't be covered, if premiums are not paid.

Appropriate consumers for Continuous Care Cover will thus be able to ensure payment of insurance premiums, which may be funded by personal contributions, spouse contributions, employer contributions or by rollover from another superannuation fund.

4.3 Product design and key attributes

Product value

Continuous Care Cover provides value to consumers because it can help consumers cope financially in the event of the life insured suffering a permanent illness or injury that meets the Continuous Care Benefit or Home Modification Advancement Benefit definitions. It provides a lump sum which can be used to:

- enable the life insured's family member to reduce their working hours to look after the life insured or, alternatively, to fund a carer;
- pay for changes to lifestyle, for example, to refit and modify the home as necessitated by the disability.

Eligibility requirements

When applying for Continuous Care Cover, consumers must satisfy all of the following*:

- are aged between 15 and 60;
- are seeking a sum insured of at least \$250,000 to a maximum of \$5 million across Continuous Care and TPD cover;
- are in Australia; and
- have Australian residency or are in the process of applying for permanent Australian residency.

Continuous Care Cover provides a lump sum when the life insured requires ongoing care after a permanent illness or injury which is covered by the policy and meets our specific definition of that condition. It assists in meeting financial commitments and the above eligibility criteria provides parameters for consumers for whom Continuous Care Cover is likely to be suitable.

Continuous Care Cover is subject to our assessment of health, occupation, and pastimes and so:

- not all occupations are eligible for cover;
- consumers with pre-existing health conditions may not be eligible for cover;
- consumers who participate in high risk pastimes may not be eligible for cover; and
- the outcome of the assessment may impact premiums, the sum insured and the terms of the insurance policy, or cover may be declined.

* Where we issue a new policy for one of the scenarios below, the consumer will still be considered eligible and within the target market:

- replacement of existing cover as a result of a change of ownership; or
- policy reinstatement after cancellation due to non-payment of premium; or
- exercising an option to continue, convert or buy back cover, under the policy terms outlined in the PDS.

Premium structure

The product is suitable for consumers who have capacity to pay premiums on an ongoing basis over the timeframe identified for financial protection.

There are two premium types:

- variable age-stepped premium
- variable premium.

Variable age-stepped premiums generally increase each year based on rates for the consumer's age. They may be lower at the start of the policy, on the basis that the consumer's health has been recently assessed. Variable premiums for the benefit amount at policy outset are based on the age of the consumer when cover begins.

Variable premiums are 'averaged out' or smoothed, which means they are generally higher than variable age-stepped premiums during the initial years, but lower than variable age-stepped premiums in later years. Variable premiums may be more cost effective than variable age-stepped premiums for a consumer's longer term need for insurance.

Variable age-stepped premiums may be more suitable where there is a preference for lower upfront cost or there is uncertainty as to how long cover will be held. Variable premiums may be more suitable where cover is to be held for a duration such that the variable premiums are expected to result in lower overall cost than variable age-stepped premiums and where the consumer is comfortable with higher upfront costs, particularly in the event of early policy terminations.

Whether variable age-stepped or variable premiums apply, premium rates aren't guaranteed and can change. Detailed information on understanding premiums, what factors impact them and why they change are available in the PDS.

Key exclusions and limitations

Key exclusions

The following event is not covered under Continuous Care Cover:

- intentional self-inflicted act.

This product may be subject to additional exclusions, based on our assessment of an application.

Key limitations

- The life insured will also need to satisfy a condition of release to receive a benefit amount from superannuation.
- Continuous Care Cover will expire at the policy anniversary when the life insured is 65.
- Continuous Care Cover sum insured payable at claim time is the amount at the time when all requirements for that benefit have first been met.

Full details of the terms and conditions of this product are available in the PDS.

4.4 Appropriateness of the product for the target market

The target market is consumers who have or expect to have outstanding financial commitments that will not be met in the event of the life insured's permanent illness or injury that requires ongoing care and who have capacity to pay premiums on an ongoing basis. As the product pays a lump sum on permanent illness or injury it is likely to meet the needs, or go towards meeting the needs, of consumers in the target market.

Section 5: Product and key attributes including objectives, financial situation and needs of consumers in the target market – Extra Care Cover

5.1 Product description

Extra Care Cover is designed for consumers with the needs and objectives set out below. It provides a way of supplementing OneCare Super cover with individual elements of Accidental Death Cover or Terminal Illness Cover.

Extra Care Cover cannot be applied for on its own and is only available with another product under the OneCare Super product suite (Life Cover, TPD Cover or Income Secure Cover).

Extra Care Accidental Death Benefit: pays a lump sum benefit if the life insured dies as a result of an accident.

Extra Care Terminal Illness Benefit: pays a lump sum benefit if the life insured is diagnosed with a terminal illness.

This product provides insurance protection only, so that benefits are only payable if an insured event occurs and the life insured satisfies a condition of release to receive a benefit amount from superannuation. It is not a savings product and does not accumulate a cash or surrender value.

5.2 Target market

Needs and objectives

Extra Care Cover is designed to complement other OneCare Super cover and provide additional financial protection for consumers, specifically:

- **Extra Care Accidental Death Benefit** is designed to provide financial protection for consumers who have (or envisage that in the future they will or may have) outstanding financial commitments in the event of the life insured's accidental death. This could include financial support for the dependents, or the immediate costs associated with a sudden death.
- **Extra Care Terminal Illness Benefit** is designed to provide financial protection for consumers who have (or envisage that in the future they will or may have) outstanding financial commitments in the event the life insured is diagnosed with a terminal illness. The financial commitments may include (but are not limited to) mortgage and other debt-servicing costs, income replacement, medical costs, transport expenses and accommodation costs, personal and palliative care. They can also include future funeral costs.

As this cover is held in superannuation, the target market is specifically consumers who also:

- want to obtain Extra Care Cover within the superannuation environment; and
- understand and accept the additional requirement of satisfying a condition of release to receive a benefit amount from superannuation.

When cover may be suitable

Extra Care Accidental Death Benefit and Extra Care Terminal Illness Benefit are suitable for consumers who:

- meet the eligibility criteria outlined in section 5.3;
- seek amounts of cover that can be tailored to meet their individual needs or circumstances;
- require additional insurance cover outside the scope of Life Cover, TPD Cover or Income Secure Cover;
- are seeking a sum insured of at least \$50,000;
- are willing to undergo an assessment conducted by OnePath in relation to health and medical history, occupation, pursuits and pastimes to obtain insurance cover, and are willing to accept restrictions, loadings or exclusions determined by OnePath following that assessment; or who have an eligible existing OnePath insurance policy and may wish to transfer their existing cover to OneCare Super without the need for a health or medical assessment;
- are engaged in an occupation or a class of activity for which OnePath provides insurance cover; and
- have capacity to pay premiums on an ongoing basis over the timeframe identified for financial protection.

Extra Care Accidental Death Benefit	Extra Care Terminal Illness Benefit
<p>In addition, suitable consumers for Extra Care Accidental Death Benefit may:</p> <ul style="list-style-type: none"> • expect to have financial commitments that will not be met in the event they die due to an accident; • seek a cost-effective solution to provide a lump sum benefit in the event of accidental death; • seek a higher amount of overall death cover that won't trigger additional medical tests; • wish to access cover for accidental death which will not be impacted by medical loadings; or • wish to access cover for death which would otherwise not be available to them due to their health. 	<p>In addition, suitable consumers for Extra Care Terminal Illness Benefit may:</p> <ul style="list-style-type: none"> • expect to have financial commitments that will not be satisfied by their estate and any other insurance in the event of a terminal illness diagnosis; or • expect to require financial support to cover the expenses associated with a terminal illness.

When cover may not be suitable

Extra Care Accidental Death Benefit & Terminal Illness Benefit may not be suitable for consumers who:

- do not require additional cover outside the scope of Life Cover, TPD Cover or Income Secure Cover;
- seek automatic insurance cover without health or medical assessment;
- are ineligible for underwritten cover on the basis of medical history, occupation (for example, hazardous occupations), high-risk pursuits or pastimes;
- are engaged in an occupation for which OnePath does not provide insurance cover;
- are unable to fund premiums over the timeframe identified for financial protection; or
- are seeking cover for any benefit which is subject to any of the exclusions outlined in section 5.3.

Financial capacity

Extra Care Cover is designed for consumers who have the financial capacity to purchase it and to fund the cost of cover in accordance with the available premium structure, selected level of cover, fees and government charges over the timeframe identified for financial protection. This is important for two reasons:

- the cost of cover will generally increase over time;
- cover will be cancelled, and the life insured won't be covered, if premiums are not paid.

Appropriate consumers for Extra Care Cover will thus be able to ensure payment of insurance premiums, which may be funded by personal contributions, spouse contributions, employer contributions or by rollover from another superannuation fund.

5.3 Product design and key attributes

Product value

Extra Care Cover provides value to consumers due to its design which limits cover to specific situations. Consumers with these specific needs are not required to pay for broad cover which may exceed their needs. Extra Care Cover can be added (subject to OnePath's assessment) and removed to suit the consumer's need without impacting the OneCare Super cover (Life Cover, TPD Cover and Income Secure Cover) it supplements.

Eligibility requirements

When applying for Extra Care Cover, consumers must satisfy **all** of the following*:

- are aged between 15 and 60;
- are applying for, or already holding, other OneCare Super cover under the same policy;
- are in Australia; and
- have Australian residency or are in the process of applying for permanent Australian residency.

Extra Care Cover is subject to OnePath's assessment of health, occupation and pastimes, and so:

- consumers with pre-existing health conditions may not be eligible for cover;
- consumers who participate in certain occupations may not be eligible for cover;
- consumers who participate in high-risk pursuits or pastimes may not be eligible for cover; and
- the outcome of the assessment may impact the premiums, the sum insured and the terms of the insurance policy, or cover may be declined.

* Where OnePath issues a new policy for one of the scenarios below, the consumer will still be considered eligible and within the target market:

- replacement of existing cover as a result of a change of ownership; or
- policy reinstatement after cancellation due to non-payment of premium; or
- exercising an option to continue, convert or buy back cover, under the policy terms outlined in the PDS.

Premium structure

The product is suitable for consumers who have capacity to pay variable age-stepped premiums on an ongoing basis over the timeframe identified for financial protection.

Variable age-stepped premiums generally increase each year based on rates for the consumer's age.

Premium rates aren't guaranteed and can change. Detailed information on understanding premiums, what factors impact them and why they change is available in the PDS.

Key exclusions and limitations

Key exclusions

An Extra Care Accidental Death Benefit will not be paid if, as a result of the life insured's intentional self-inflicted act, they die during the first 13 months of any cover or any reinstated cover commencing. This also applies to any increases in cover (excluding indexation increases) after the cover starts.

Extra Care Cover may be subject to additional exclusions, based on OnePath's assessment of an application.

Key limitations

- An Extra Care Accidental Death Benefit is only payable in the event of accidental death. The cover does not provide a benefit for any other cause of death, for example, illness.
- For Extra Care Terminal Illness Benefit, the life insured must survive 8 days after diagnosis of the terminal illness.
- Only one Extra Care Cover benefit payment for a life insured will be made within any 12-month period, even if the life insured suffers from or is diagnosed with more than one of the insured events under this Cover.
- Covers will end on the date there ceases to be any other Cover types on the policy except Extra Care Cover.

Full details regarding the terms and conditions of this product are available in the PDS.

5.4 Appropriateness of the product for the target market

Extra Care Accidental Death Benefit

The target market is consumers who have or expect to have outstanding financial commitments that will not be met in the event of their accidental death. As the product pays a lump sum benefit on accidental death, it is likely to meet the needs, or go towards meeting the needs, of consumers in the target market.

Extra Care Terminal Illness Benefit

The target market is consumers who have or expect to have outstanding financial commitments that will not be met in the event they are diagnosed with a terminal illness. As the product pays a lump sum benefit on terminal illness diagnosis, it is likely to meet the needs, or go towards meeting the needs, of consumers in the target market.

Section 6: Conditions and restrictions on distribution

Distribution conditions

In light of the obligations under Part 7.8A of the Corporations Act (product design and distribution obligations), an application for Life Cover, TPD Cover, Income Secure Cover and Extra Care Cover must be submitted by a Distributor who is operating under an AFSL with appropriate authorisations. The Distributor must be authorised by OnePath to distribute the product as per the terms of the distribution agreement. The Distributor may only submit applications for consumers who:

- have received a current OneCare PDS and current OneCare Super PDS;
- have been given personal or general financial advice; and
- meet the eligibility criteria set out in this TMD.

The Distributor must consider when the cover may be suitable and when the cover may not be suitable as set out in this TMD.

The Distributor should not sell this product to a consumer who is unlikely to ever be eligible to claim the benefits under the policy.

Where the product is distributed under general advice, the Distributor must also have in place, where appropriate, processes relating to general advice scripting, training, monitoring and quality assurance.

The distribution conditions for Life Cover, TPD Cover, Income Secure Cover, Continuous Care Cover and Extra Care Cover are appropriate and will assist in distribution being directed towards the target market.

Why these distribution conditions and restrictions will make it more likely that the consumers who acquire the product are in the target market

Personal advice

Consumers that obtain personal advice are more likely to be in the target market because financial advisers have a duty to comply with the statutory 'best interests duty' when providing personal advice.

The Distributor is expected to consider any relevant information obtained about the consumer's financial situation, to ensure that the product is sold in accordance with this TMD. Relevant information could include (but is not limited to):

- dependants
- employment and income
- other insurance
- debts.

General advice

Consumers that obtain general advice are more likely to be in the target market providing Distributors follow OnePath's distribution conditions regarding:

- eligibility criteria;
- having considered the suitability of the product; and
- having provided general advice.

In addition, for every application, OnePath's application process will require information covering the key eligibility criteria. If the eligibility criteria are not satisfied, cover will not be provided for those applicants. This will improve the likelihood that cover has been sold to consumers within that target market.

Section 7: OnePath’s TMD review process

Review triggers

The following events and circumstances (review triggers) will trigger a review of this TMD as they may mean that it is no longer appropriate:

- The commencement of a significant change in law that materially affects the product design or distribution of the product or class of products that includes this product. This triggers a mandatory review. OnePath may choose to undertake a review even if this review trigger is not met.
- Product performance is materially inconsistent with OnePath’s expectations of the appropriateness of the product to consumers having regard to:
 - product claims ratio (i.e. the proportion of premiums returned to consumers as benefits)
 - the number or rate of paid, denied, and withdrawn claims
 - the number of policies sold
 - policy lapse or cancellation rates
 - percentage of applications not accepted.
- The use of Product Intervention Powers in relation to the distribution or design of the product where OnePath considers this reasonably suggests that the TMD is no longer appropriate.
- Significant or unexpectedly high number of complaints regarding product design, product availability, claims and distribution conditions that would reasonably suggest that the TMD is no longer appropriate.
- OnePath determines that a significant dealing in the product outside the target market (except for an excluded dealing) has occurred.
- Changes in medical advances which impact product design or the market for the product.
- Distribution conditions set out in the TMD are otherwise no longer appropriate.
- OnePath makes a material change to the insurance product terms.

Maximum TMD lifespan

Subject to intervening review triggers, this TMD will be reviewed no more than two years after the effective date of the TMD. Any of the above review triggers will bring forward the two-yearly review.

Reporting period for any complaints about this product

Distributors must report complaints to OnePath half-yearly (end of March and September), within 10 business days of the end of the relevant half-year. Complaints data must include sufficient information to understand the substance of each complaint but should not include personal information.

How OnePath will decide if this TMD is no longer appropriate

OnePath’s product manager will review the information set out below on a regular basis to ensure that the TMD is still appropriate:

- Relevant regulation, legislation and/or ASIC/APRA instruments relating to the change in the law.
- During the review period, compare expected and actual data for the following:
 - product claims ratio (i.e. the proportion of premiums returned to consumers as benefits)
 - the number or rate of paid, denied, and withdrawn claims
 - the number of policies sold
 - policy lapse or cancellation rates
 - percentage of applications not accepted.
- Relevant Product Intervention order.
- Complaints and the nature of complaints regarding product design, claims and distribution conditions.
- A significant dealing in the product of which OnePath’s product manager becomes aware is not consistent with the TMD (within 10 business days of becoming aware of the dealing).

Where relevant, OnePath's product manager will consider actual data against expected amounts, with thresholds around the expected position. Thresholds are set at green, amber and red levels and results in the amber or red thresholds are analysed and monitored more closely and escalated for action as considered appropriate. Metrics are also monitored for trends and step changes.

The following information collected from Distributors will be considered as part of the review:

- Complaints and the nature of complaints regarding product design, claims and distribution conditions (must be reported to OnePath by Distributors within 10 business days of the end of March and September).
- A significant dealing in the product of which the Distributor becomes aware is not consistent with the TMD (must be reported to OnePath by Distributors within 10 business days of becoming aware of the dealing).

Submitting data to OnePath

Distributors may submit data in any of the accepted formats. Refer to the OnePath website for more information: onepath.com.au/tmd.

This document contains two related Target Market Determinations (TMDs) that have been prepared to comply with the Design and Distribution Obligations (DDO) in Pt 7.8A of the Corporations Act 2001.

- **Part A** contains the TMD prepared by Zurich Australia Limited trading as OnePath Life (Zurich or OnePath) ABN 92 000 010 195 AFSL 232510 as the issuer of the insurance cover under OneCare Super.
- **Part B** contains the TMD prepared by Brighter Super Trustee ABN 94 085 088 484 AFSL 230511 (Trustee), trustee of Brighter Super ABN 23 053 121 564 (Fund) and the issuer of OneCare Super.

Although the insurance and superannuation products are related (because the insurance product may be acquired via the superannuation product), they are distinct products with separate TMDs. Where an insurance product is being acquired via the super product, distributors must have regard to both TMDs.

PART B – SUPERANNUATION

1. About this document

This document is a Target Market Determination (TMD) containing information on OneCare Super, which is in Brighter Super ABN 23 053 121 564 (Fund). Brighter Super Trustee ABN 94 085 088 484 AFSL 230511 (Trustee) is the trustee of the Fund and the issuer of this product.

This TMD provides consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not a Product Disclosure Statement (PDS), is not to be treated as a full summary of the product's terms and conditions, does not take into account any person's individual financial objectives, situation and needs and is not intended to provide financial advice. Consumers must refer to the OneCare Super PDS and any supplementary documents when making a decision about this product.

2. Class of consumers that constitutes the target market

The target market of OneCare Super comprises of persons who:

- want to obtain insurance cover within the superannuation environment
- want to pay insurance premiums funded by personal contributions, spouse contributions, employer contributions or by rollover from another superannuation fund
- can afford sufficient levels of insurance cover to allow for the potential taxation consequences at claim or can afford to receive a reduced benefit amount after allowing for potential taxation consequences at claim
- understand and accept the additional risk of needing to meet a condition of release as defined in the Superannuation Industry (Supervision) Act 1993 (Cth) (SIS Act) to receive a benefit amount.

Excluded class of consumers

The product is not suitable for a person:

- seeking a superannuation product with an investment component
- wishing to nominate a beneficiary that is not a financial dependant under superannuation law, or their estate
- intending to place cover through a business
- who cannot afford sufficient levels of cover to meet potential taxation consequences
- has insufficient retirement savings to meet their retirement goals.

Eligibility criteria apply for each type of insurance cover and can be found in the TMD – Part A of this document.

Product description

The product is a risk-only superannuation interest which is in the Fund and is issued by Brighter Super Trustee as trustee of the Fund. It provides eligible persons the ability to obtain insurance cover within a superannuation environment and funded from eligible superannuation contributions or rollovers.

Any benefits paid under the policy will be paid to the Trustee and premiums paid for the policy are paid by the Trustee after it receives a sufficient contribution, or a rollover in respect of a member. Membership of the Fund is governed by the Fund's trust deed and superannuation laws. The underlying policy is a contract of insurance between Zurich Australia Limited trading as OnePath Life (Zurich or OnePath) and the Trustee and does not govern a person's membership of the Fund.

Any entitlements to:

- be paid a benefit received by the Trustee under the policy; and
- payment of contributions or rollover amounts to the Trustee to facilitate the payment of premiums to OnePath for the policy;

are subject to any restrictions or limitations that may apply under the Fund's trust deed and under superannuation law.

Key product attributes

Fees and costs

The product provides premiums that are primarily dependent on the type of insurance, age, smoker status, gender, stamp duty, medical history, occupation, employment status and level of insurance a person is applying for.

Tax

A person who becomes a member of the Fund may be eligible to receive a range of tax concessions subject to eligibility. Further information and updated eligibility are available from www.ato.gov.au.

Insurance

This TMD describes the following types of insurance cover under the OneCare product suite available through OneCare Super.

Insurance Key Attribute	Target Market Suitability
Life Cover Provides cover for death and terminal illness.	This may be suitable for a person who is looking to obtain insurance cover in the event of death or terminal illness. Refer to the TMD in Part A, Section 1 of this document.
Total & Permanent Disablement (TPD) Cover Provides cover for total and permanent disablement or 'permanent incapacity'.	This may be suitable for a person who is looking to obtain insurance cover in the event of total and permanent disability. Refer to the TMD in Part A, Section 2 of this document.
Income Protection Cover Provides cover for 'temporary incapacity' where the member is unable to work to earn income due to illness or injury.	This may be suitable for a person who is looking to obtain insurance cover in the event of temporary or permanent disability or illness. Refer to the TMD in Part A, Section 3 of this document.
Continuous Care Cover Provides cover for permanent illness or injury that requires ongoing care and/or home modifications and meets 'permanent capacity'.	This may be suitable for a person who is looking to obtain insurance cover in the event of permanent illness or injury that requires ongoing care. Refer to the TMD in Part A, Section 4 of this document.
Extra Care Cover Provides additional cover for accidental death or terminal illness.	This may be suitable for a person who is looking to obtain additional insurance cover in the event of accidental death or terminal illness. Extra Care Cover is only available when one of the other insurance covers available under the OneCare Super product suite is selected. Refer to the TMD in Part A, Section 5 of this document.

Consistency between target market and the product design

The Trustee considers that the product is likely to be consistent with the likely objectives, financial situation and needs of consumers within the target market because:

- the product has been designed for clients who receive personal or general advice;
- there is a range of insurance options to cater for a broad range of insurance needs (including type and level of cover);
- the product accepts the full range of contributions permitted under the law; and
- the costs associated with the product are consistent with market rates.

3. How this product is to be distributed

Distribution channels

The product is distributed through distributors who are operating under an AFSL with appropriate authorisations. Also, the superannuation product is issued only to a consumer whose application for insurance has been accepted by the insurer.

Distribution conditions

This product should only be distributed under the following circumstances:

- where the prospective member is a resident in Australia and is eligible to contribute to superannuation; and
- where the member is applying for insurance cover, they must:
 - meet the age, employment and residency requirements outlined in the PDS; and
 - be in an eligible occupation category for the type of insurance cover being applied for.

Distributors must also ensure that they comply with all regulatory provisions relating to financial products including but not limited to the provision of financial advice, Anti-Hawking Provisions and other legislative requirements within the Corporations Act and other relevant law.

Adequacy of distribution conditions and restrictions

The Trustee has determined that the distribution conditions and restrictions will make it likely that customers who purchase the product are in the class of consumers for which it has been designed. The Trustee considers that the distribution conditions and restrictions are appropriate and will assist distribution in being directed towards the target market for whom the product has been designed.

In making this determination, the Trustee has had particular regard to the following;

- a consumer must receive personal or general advice from an adviser in order to apply for the product; and
- the superannuation product will be issued to a consumer only if the consumer's application for insurance has been accepted by the insurer.

4. Reviewing this target market determination

The Trustee will review this target market determination in accordance with the below:

Periodic reviews

2 years from the effective date.

Review triggers or events

Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but is not limited to):

- a business performance review or adverse finding from a member outcome assessment;
- a material change to the design or distribution of the product, including related documentation;
- occurrence of a significant dealing outside the target market;
- distribution conditions found to be inadequate;
- external events such as adverse media coverage or regulatory change that affect the product or the distribution of the product;
- significant changes in metrics, including, but not limited to, complaints, sales volume or increases in cancellation rates;
- the use of a Regulator's Product Intervention Powers in relation to the product;
- if the TMD for the underlying insurance product is varied.

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting and monitoring this target market determination

Distributors have the obligation to report the following to us in relation to this TMD.

Complaints

Distributors must record and report all complaints that relate to the product design, claims and distribution conditions. The record should include the substance of complaints in relation to the product covered by this TMD. Where a complaint relating to the product design, claims and distributions is received, the distributor must report this complaint information to the issuer at six monthly intervals (end of March and September). This will include written details of the complaints.

Review triggers or events

Distributors must report if they become aware of a significant dealing in relation to this TMD within 10 business days.

Reporting of complaints and significant dealings should be directed to the issuer

Distributors may submit complaints and significant dealings to the Trustee via the OneCare Super administrator.

Refer to the OnePath website for more information, www.onepath.com.au/tmd.

This Target Market Determination (TMD) has been prepared by Zurich Australia Limited trading as OnePath Life (Zurich or OnePath) ABN 92 000 010 195 AFSL 232510 on behalf of Brighter Super Trustee ABN 94 085 088 484 AFSL 230511 (Trustee), trustee of Brighter Super ABN 23 053 121 564 (Fund) and issuer of OneCare Super. Zurich is the administrator and insurer for OneCare Super.

This information does not take into account your personal objectives, financial situation or needs and is not intended to be construed as either personal advice or a product recommendation. You should consider these factors and the appropriateness of the information to you. Consider seeking advice specific to your individual circumstances from an appropriate professional. You should also consider the relevant Product Disclosure statement for OneCare Super available at www.onepath.com.au/documents or by calling us on 133 667 in deciding whether to acquire or continue to hold the product.