Target Market Determination

Motorcycle Insurance

Product Disclosure Statement (PDS) this Target Market Determination (TMD) relates to	Motorcycle Insurance (QM838)
TMD applies to policies commencing or renewing effective from	28/04/2026
Previous version published	17/04/2025
Amended version published	28/04/2026
First publication date of this TMD	5/10/2021

Information included in this TMD

This TMD describes:

- the product and its key attributes;
- who this product is suitable for (the target market) and who it is unsuitable for (outside the target market);
- how this product must be distributed, including any conditions and restrictions;
- reporting obligations for distributors;
- when this TMD will be reviewed.

The TMD doesn't consider a customer's personal needs, objectives, and financial situation. Customers should refer to the Motorcycle Insurance PDS, and any Supplementary PDS to ensure the product is right for them.

Product Description

This product has been designed to provide Comprehensive, Third party fire and theft, or Third party only cover for motorcycles.

Depending on the cover selected, it offers one or a combination of the below:

- Cover for damage to or theft of a motorcycle;
- Cover for legal liability.

Before making a decision about the product, customers should read the PDS. It provides information about the insurance coverage, exclusions, excesses, restrictions and conditions, claims processes and the rights and obligations of the customer.

Cover: Comprehensive

Target market

This product is suitable for customers who:	
✓	want to insure a motorcycle that is registered for use on a public road.
✓	use their motorcycle within Australia for: • private use; or • a business use accepted by QBE.

This cover is only suitable for customers where **all** of the above apply.

This product is NOT suitable for customers who:	
✗	want to insure unregistered vehicles including (but not limited to): • All-Terrain Vehicles (ATVs); or • Utility Task Vehicles (UTVs); or • Side-by-Sides (SxS).
✗	use their motorcycle: • for commercial purposes, such as delivering food or goods for reward, riding instruction, hire, fare or reward, or for a business use other than accepted by QBE; or • on a race or speedway track, in an organised event, competitive motor sport, contest or in any course designed for improving motorcycle racing skills.

This cover is not suitable for customers where **any** of the above apply.

Likely needs, objectives and financial situation of customers in the target market and consistency with the product's key attributes

Likely needs and objectives of customers in the target market	Key product attributes consistent with likely needs and objectives of the target market
Cover for damage to, or theft of, their motorcycle to reduce the unexpected financial costs to repair or replace their motorcycle when it is accidentally or maliciously damaged or stolen.	Provides cover for costs to repair or replace the customer's motorcycle, if it is accidentally lost or damaged due to incidents such as collision, theft or attempted theft, fire or explosion, weather events or malicious damage.
Cover for damage caused to another person's property while using their motorcycle, to reduce the unexpected financial costs they are liable to pay.	Provides cover for loss or damage to another person's property the customer is liable to pay arising from the use of the customer's motorcycle.
Cover for damage to their motorcycle apparel to reduce the unexpected financial costs of replacing their motorcycle apparel when it is damaged.	Provides cover for costs to replace damaged motorcycle apparel as a result of accidental loss or damage to the insured motorcycle, due to incidents such as collision, fire or explosion, weather events or malicious damage.

Likely financial situation of customers in the target market	Key product attributes consistent with the likely financial situation of the target market
• Pay the premiums which may increase from year to year; or • Meet the periodic payment commitments if electing to pay premium in instalments.	Customers have the choice of: • paying the total premium in one annual payment; or • paying the premium in instalments.
Pay the Standard excess selected and any additional or imposed excesses.	A Standard excess applies to all claims. Customers can choose to: • pay more premium to pay less at the time of the claim; or • pay less premium, to pay more at the time of a claim. Additional excesses that may apply are: • Age or Inexperienced rider excess; • Named rider excess; • Undeclared rider excess; • Theft excess; • Imposed excess.
Bear 100% of the costs that exceed product limits and/or the value of the insured motorcycle.	Customers may be faced with bearing a proportion of the costs and/or loss where limits or amounts insured have been exhausted.
Pay 100% of the costs upfront prior to being reimbursed for certain Standard Features.	Customers will need to pay the costs upfront for certain Standard Features before being reimbursed, when a claim is accepted: • essential temporary repairs; and • emergency accommodation and transport; and • travel expenses.

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Comprehensive is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

Other key product attributes

Key limits	
Sum insured	Either the: • market value, which is the value of the customer's motorcycle in their local area immediately before the incident; or • if selected, agreed value for the amount shown on their policy schedule.
Legal liability limit	$30,000,000
Other product limits including additional benefit sub-limits that apply	The insurance cover is subject to maximum insured limits and these are set out in the policy schedule. Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).

Key exclusions	
Rider	The product does not cover any loss or damage, if the customer's motorcycle was being ridden by someone: • without a valid license or not complying with licence conditions; or • who is under the influence of alcohol and/or drugs; or • riding when exceeding the legal limit for alcohol and/or drugs.
Use of the motorcycle	The product does not cover any loss or damage, if used: • for commercial purposes, such delivering food or goods for reward, riding instructions, hire, fare or reward, or for a business use other than when accepted by QBE; or • on a race or speedway track, in an organised event, competitive motor sport, contest or in any course designed for improving motorcycle racing skills.
Reasonable care	There is no cover under the product: • for failing to secure the motorcycle and this contributed to an incident; or • for any intentional, reckless or fraudulent acts by the customer or anyone acting with their permission.
Condition of the motorcycle	The product does not cover any loss or damage, if the customer's motorcycle: • was not road registered or was unroadworthy; or • is damaged by wear, tear, mould, rust corrosion, failure of mechanical, structural, electronic or electrical nature.
Consequential loss	There is no cover for financial or non-financial loss as a consequence of a claim under the policy (for example, lost profits or income because the motorcycle can't be used).
Death or injury	There is no cover under the product for death or injury.

Other policy exclusions apply. Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.

Cover: Third Party, Fire and Theft

Target market

This product is suitable for customers who:	
✓	want to insure a motorcycle that is registered for use on a public road.
✓	use their motorcycle within Australia for: • private use; or • a business use accepted by QBE.

This cover is only suitable for customers where **all** of the above apply.

This product is NOT suitable for customers who:	
✗	want to insure unregistered vehicles including (but not limited to): • All-Terrain Vehicles (ATVs); or • Utility Task Vehicles (UTVs); or • Side-by-Sides (SxS).
✗	use their motorcycle: • for commercial purposes, such as delivering food or goods for reward, riding instruction, hire, fare or reward, or for a business use other than accepted by QBE; or • on a race or speedway track, in an organised event, competitive motor sport, contest or in any course designed for improving motorcycle racing skills.

This cover is not suitable for customers where **any** of the above apply.

Likely needs, objectives and financial situation of customers in the target market and consistency with the product's key attributes

Likely needs and objectives of customers in the target market	Key product attributes consistent with likely needs and objectives of the target market
Cover for damage to, or theft of, their motorcycle to reduce the unexpected financial costs to repair or replace their motorcycle, arising from fire, theft or attempted theft.	Provides cover for costs to repair or replace the customer's motorcycle, if it is accidentally lost or damaged due to fire, theft or attempted theft.
Cover for damage caused to another person's property while using their motorcycle to reduce the unexpected financial costs they are liable to pay.	Provides cover for loss or damage to another person's property the customer is liable to pay arising from the use of the customer's motorcycle.

Likely financial situation of customers in the target market	Key product attributes consistent with the likely financial situation of the target market
• Pay the premiums which may increase from year to year; or • Meet the periodic payment commitments if electing to pay premium in instalments.	Customers have the choice of: • paying the total premium in one annual payment; or • paying the premium in instalments.
Pay the Standard excess selected and any additional or imposed excesses.	A Standard excess applies to all claims. Additional excesses that may apply are: • Age or Inexperienced rider excess; • Named rider excess; • Undeclared rider excess; • Theft excess; • Imposed excess.
Bear 100% of the costs that exceed product limits and/or the value of the insured motorcycle.	Customers may be faced with bearing a proportion of the costs and/or loss where limits or amounts insured have been exhausted.
Pay 100% of the costs upfront prior to being reimbursed for certain Standard Features.	Customers will need to pay the costs upfront for Essential temporary repairs before being reimbursed, when a claim is accepted.

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Third Party Fire and Theft is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

Other key product attributes

Key limits	
Sum insured	The market value of the insured motorcycle, which is the value of the customer's motorcycle in their local area immediately before the incident.
Legal liability limit	$30,000,000
Other product limits including additional benefit sub-limits that apply	The insurance cover is subject to maximum insured limits and these are set out in the policy schedule. Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).

Key exclusions	
Rider	The product does not cover any loss or damage, if the customer's motorcycle was being ridden by someone: • without a valid license or not complying with licence conditions; or • who is under the influence of alcohol and/or drugs; or • riding when exceeding the legal limit for alcohol and/or drugs.
Use of the motorcycle	The product does not cover any loss or damage, if used: • for commercial purposes, such delivering food or goods for reward, riding instructions, hire, fare or reward, or for a business use other than accepted by QBE; or • on a race or speedway track, in an organised event, competitive motor sport, contest or in any course designed for improving motorcycle racing skills.
Reasonable care	There is no cover under the product: • for failing to secure the motorcycle and this contributed to an incident; or • for any intentional, reckless or fraudulent acts by the customer or anyone acting with their permission.
Condition of the motorcycle	The product does not cover any loss or damage, if the customer's motorcycle: • was not road registered or was unroadworthy; or • is damaged by wear, tear, mould, rust corrosion, failure of mechanical, structural, electronic or electrical nature.
Consequential loss	There is no cover for financial or non-financial loss as a consequence of a claim under the policy (for example, lost profits or income because the motorcycle can't be used).
Death or injury	There is no cover under the product for death or injury.

Other policy exclusions apply. Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.

Cover: Third Party Only

Target market

This product is suitable for customers who:	
✓	want to insure a motorcycle that is registered for use on a public road.
✓	use their motorcycle within Australia for: • private use; or • a business use accepted by QBE.

This cover is only suitable for customers where **all** of the above apply.

This product is NOT suitable for customers who:	
✗	want to insure unregistered vehicles including (but not limited to): • All-Terrain Vehicles (ATV)s; or • Utility Task Vehicles (UTV)s; or • Side-by-Sides (SxS).
✗	use their motorcycle: • for commercial purposes, such as delivering food or goods for reward, riding instruction, hire, fare or reward, or for a business use other than accepted by QBE; or • on a race or speedway track, in an organised event, competitive motor sport, contest or in any course designed for improving motorcycle racing skills.

This cover is not suitable for customers where **any** of the above apply.

Likely needs, objectives and financial situation of customers in the target market and consistency with the product's key attributes

Likely needs and objectives of customers in the target market	Key product attributes consistent with likely needs and objectives of the target market
Cover for damage caused to another person's property while using their motorcycle; to reduce the unexpected financial costs they are liable to pay.	Provides cover for loss or damage to another person's property the customer is liable to pay arising from the use of the customer's motorcycle.

Likely financial situation of customers in the target market	Key product attributes consistent with the likely financial situation of the target market
• Pay the premiums which may increase from year to year; or • Meet the periodic payment commitments if electing to pay premium in instalments.	Customers have the choice of: • paying the total premium in one annual payment; or • paying the premium in instalments.
Pay the Standard excess selected and any additional or imposed excesses.	A Standard excess applies to all claims. Additional excesses that may apply are: • Age or Inexperienced rider excess; • Named rider excess; • Undeclared rider excess; • Theft excess; • Imposed excess.

Based on QBE's assessment of the key terms, attributes and eligibility criteria, the insurance cover for Third Party Only is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

Other key product attributes

Key limits	
Legal liability limit	$30,000,000
Other product limits including additional benefit sub-limits that apply	The insurance cover is subject to maximum insured limits and these are set out in the policy schedule. Other claims limitations and conditions are specified in the PDS (and any Supplementary PDS).

Key exclusions	
Rider	The product does not cover any loss or damage, if the customer's motorcycle was being ridden by someone: • without a valid license or not complying with licence conditions; or • who is under the influence of alcohol and/or drugs; or • riding when exceeding the legal limit for alcohol and/or drugs.
Use of the motorcycle	The product does not cover any loss or damage, if used: • for commercial purposes, such delivering food or goods for reward, riding instructions, hire, fare or reward, or for a business use other than accepted by QBE; or • on a race or speedway track, in an organised event, competitive motor sport, contest or in any course designed for improving motorcycle racing skills.
Reasonable care	There is no cover under the product: • for failing to secure the motorcycle and this contributed to an incident; or • for any intentional, reckless or fraudulent acts by the customer or anyone acting with their permission.
Condition of the motorcycle	The product does not cover any loss or damage, if the customer's motorcycle: • was not road registered or was unroadworthy; or • is damaged by wear, tear, mould, rust corrosion, failure of mechanical, structural, electronic or electrical nature.
Consequential loss	There is no cover for financial or non-financial loss as a consequence of a claim under the policy (for example, lost profits or income because the motorcycle can't be used).
Death or injury	There is no cover under the product for death or injury.

Other policy exclusions apply. Please refer to the PDS (and any Supplementary PDS) for a complete list of policy exclusions.

Product distribution

This product has been appropriately designed to be distributed through an authorised intermediary or QBE Insurance (Australia) Limited (QBE). The product and the systems it is distributed through have been designed for a customer seeking insurance through an authorised intermediary or QBE. Authorised Intermediaries and QBE have taken reasonable steps to ensure distribution of the product is undertaken in accordance with the Distribution Conditions.

Distribution restrictions	**Motorcycle Insurance – QM838** can only be sold by via the following Distribution Channels: • QBE Insurance (Australia) Limited (QBE) ABN 78 003 191 035 AFSL 239545; and • QBE's network of approved General Insurance intermediaries who hold an AFS licence or operate under our AFS licence.
Distribution conditions	Motorcycle Insurance – QM838 can only be sold to persons that are eligible for cover in accordance with the application and/or renewal criteria that has been approved in writing by QBE and which complies with the law (Application Process). The Application Process has been tailored to identify the target market described in this TMD as part of the eligibility criteria. The use of this Application Process will make it more likely that the product will be acquired by persons within the target market. The Application Process is comprised of the following: • A policy administration system with built in underwriting and eligibility controls; • Call Centre staff scripting; • A Delegated Underwriting Authority program; • Public website with product information; • QBE and Distributor staff product training; • QBE Staff Monitoring program; • Underwriting Guidelines. Motorcycle Insurance – QM838 can be sold via a QBE approved policy administration system within the eligibility criteria and underwriting rules. Any quoting outside the system must always be referred to a QBE authorised representative. It can be sold to customers within the target market without the customer being provided with any financial product advice or, with either general or personal advice. Distributors of Motorcycle Insurance – QM838 must make this TMD available free of charge on request.
Distribution method	Motorcycle Insurance – QM838 can be sold: • Online at www.qbe.com.au (Comprehensive cover only); • Phone call via QBE Contact Centre 1800 243 464; • Direct contact between the customer and the intermediary.

Reporting obligations

Information	Responsible reporting person	Obligation	Information required to be reported	Reporting period
Dealings outside the target market	Distributor and QBE	A distributor of Motorcycle Insurance – QM838 will report to QBE if it becomes aware of a dealing outside of the target market that is inconsistent with the TMD and which QBE has not already approved. QBE will report to the regulator any significant dealing outside the target market that is inconsistent with the TMD.	• the date (or date range) the dealing occurred; • details about the dealing(s); • any steps or actions taken to mitigate this dealing; and • any steps or actions taken to stop or prevent any further dealings outside the target market from occurring.	As soon as practicable and, by no later than 10 business days after the date the Distributor or QBE becomes aware of the dealing.
Complaints and feedback	Distributor and QBE	Distributors of Motorcycle Insurance – QM838 will report to QBE complaint and feedback information received about the product. QBE will report any complaint or feedback information received about the product.	• the number of complaints received about this product during the reporting period; and • a brief summary about the nature of every complaint received and any steps taken to address the complaint.	Every three months.
Policy and claims data	QBE	Policy and claims data about the product.	• Claims loss ratio.	Every three months.
Orders, direction or feedback from regulator, Code Governance Committee or AFCA	Distributor and QBE	Any order, direction or feedback from a regulator, Code Governance Committee or AFCA related to the product or how it is distributed.		As soon as practicable and, by no later than 10 business days after the date the feedback, direction or order was received.
Periodic Product Reviews outcomes	QBE	Outcomes from the Periodic Product Reviews conducted.	• Data reviewed; • Data analysis outcomes; and • Review outcome decisions.	Every two years.

TMD review

TMD reviews	Information QBE will use to review the TMD
Review period	This TMD will be reviewed 12 months after the date it is first published, and it will be periodically reviewed once every two years thereafter.

What may trigger a review prior to periodic review	The events or circumstances that may trigger a review prior to a scheduled periodic review date include QBE becoming aware of:
	• the nature or numbers of complaints or feedback provided about the product's design or distribution that indicate significant or systemic issues, reasonably suggesting the TMD is no longer appropriate;
	• a material change to the product (including the PDS and the Application Process) or distribution conditions, or to the information or the assumptions which the target market is based on, which reasonably suggests the TMD is no longer appropriate;
	• a material incident in relation to the product's design and distribution which reasonably suggests the TMD is no longer appropriate;
	• any:
	  ○ change of relevant legislation, regulations or regulatory guidance; or
	  ○ direction or order from a regulator, the Code Governance Committee or AFCA related to the design of the product or its distribution,
	that reasonably suggests the TMD is no longer appropriate,
	• a significant dealing outside the TMD occurring that reasonably suggests the TMD is no longer appropriate;
	• trends in the following metrics that indicate adverse customer outcomes which reasonably suggest the TMD is no longer appropriate:
	  ○ claims loss ratios.
	Relevant thresholds indicating possible adverse outcomes are stored within QBE's internal retail Product Governance arrangements.