Chubb Target Market Determination

JewelCover

CHUBB®

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Important Information

This Target Market Determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth) and has been prepared by the product issuer, Chubb Insurance Australia Limited (ABN 23 001 642 020, AFSL 239687) (**Chubb**).

This TMD is designed to assist customers, distributors and Chubb staff to understand who this product has been designed for and who it is not suitable for.

The TMD identifies triggers for Chubb to review the target market and sets out the conditions and restrictions on distribution of the product described below. It also sets out the reporting obligations of Chubb's distributors. This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product.

This document does not take into account any person's individual objectives, financial situation or needs and is not intended to constitute personal advice. Persons interested in acquiring this product should carefully read the PDS before deciding whether to purchase this product.

This TMD is effective from the date of publication until its replacement or withdrawal.

Where a word is capitalised in this TMD and not otherwise defined, the definition of the word can be found in the policy wording/PDS.

The PDS for the product can be found here.

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Target Market Determination

1. Details

Product Name/s:	**JewelCover** (PLD / JL PDS 10-26) (the **Product**)
Date TMD made:	16 October 2026
Frequency of TMD Reviews	An initial review will occur within two (2) years of the Publication Date of the TMD, subject to intervening review triggers as outlined in section 4 of this TMD. Subsequent period reviews will occur every two (2) years from the date of initial review or the date of last review, subject to intervening triggers as outlined in section 4 of this TMD.

2. Product Target Market

What is the Product?

This Product provides insurance coverage for physical loss or damage to single items of jewellery or a collection of items including watches (**Valuable Article**) owned by individuals.

Key covers/attributes

The main benefits of this Product include:

- ✓ cover for the Valuable Article in the event of accidental loss, damage or theft;
- ✓ cover for the Valuable Article in Australia and while travelling overseas;

The Product allows for:

- ✓ repair or replacement of the Valuable Article by the customer's original or preferred jeweller where possible; and
- ✓ payment up to 125% of the sum insured if the cost of repair or replacement exceeds the sum insured.

Key exclusions

Some of the main exclusions of the Product include:

- × loss or damage caused by cleaning and renovations;
- × wear and tear;
- × some countries are excluded from world-wide cover due to international sanctions for example, Iran, Syria, North Korea, North Sudan, Crimea and Cuba.

Customers the Product was designed for

- ✓ This product was designed for individuals who want to insure their Valuable Articles valued over $2,000.

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Classes of Customers

The class of customers that are likely to be within this Product's target market are:

- ✓ Individuals who own jewellery and/or watches valued over $2,000.

Customer's likely objectives, financial situation, and needs

Objectives	The likely objectives for customers in this target market are that they are seeking to limit their exposure to financial loss for a valuable asset.
Financial situation	The likely financial situation for customers in this target market is that they can pay the premium and applicable excess and they own jewellery that exceeds the value of the applicable excess. Their financial situations will range from those making their first significant purchase (e.g. an engagement ring) to those in comfortable financial circumstances making a collectors or lifestyle purchase.
Needs	The likely needs of customers in this target market are that they will be looking to protect a financial investment in an item of significant value which is not covered by a home contents policy or insufficiently covered by their home contents policy.

Customers the Product was not designed for

This product is not suitable for persons who:

- × want to insure business, Superfund or Trust owned jewellery;
- × want to insure items valued less than $2,000;
- × own very large items in excess of $250,000. This product may be suitable for certain such customers after individual assessment of their circumstances by Chubb;
- × own very large collections in excess of $500,000. This product may be suitable for certain such customers after individual assessment of their circumstances by Chubb;
- × do not permanently reside in Australia.

Why Product is consistent with the Target Market

Chubb views that the Product is consistent with the Target market as the target market comprises individuals who want to insure jewellery/watches and the product provides jewellery insurance which includes worldwide cover. It is therefore likely that the Product will meet the needs, or go towards meeting the needs, of those in the target market.

3. Conditions/Restrictions on product Distribution

Restriction/ Condition	Description
Method of distribution	This Product may be distributed by Jewellers Loop Pty Ltd (ABN 47 110 767 087, AFSL 556525) (**Distributor**): • online www.jewelcover.com.au as a standalone insurance purchase; or

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	• as an add-on insurance product when purchasing an item of jewellery in select jewellery stores throughout Australia who are affiliated with Distributor). Chubb has authorised Distributor to distribute the Product on its behalf pursuant to a binding authority. The Distributor acts under its own Australian Financial Services Licence. Distributor contact details: Level 10, 61-63 Market Street, Sydney 2000 Phone 1300 882 018 Website www.jewelcover.com.au In distributing this Product, the Distributor is permitted to provide general product advice but not personal advice. Jewellery store operators and staff are not permitted to provide any financial product advice and must refer all product related queries to the Distributor.**Deferred Sales Model – applicable when sold as an add-on product** The distribution of this Product is subject to the Deferred Sales Model (**DSM**), governed by the *Australian Securities and Investments Commission Act 2001* as it is an add-on insurance product. Pursuant to the DSM, there must be a four (4) day pause between the sale of the principal jewellery product and the sale of the add-on insurance Product (**Deferral Period**). Once the customer has committed to the principal jewellery product, in order to trigger the Deferral Period, the Distributor is required to provide the customer with the prescribed customer information. During the Deferral Period and for five weeks and three days from the conclusion of the Deferral Period (**Post Deferral Period**), the Distributor may only communicate in writing with customers in respect of the insurance Product. **Anti-hawking** At the expiry of the Post Deferral Period, the anti-hawking prohibition will immediately commence. Under the anti-hawking prohibition, the Distributor must not issue, sell, request or invite the purchase of the Product by a customer as a result of unsolicited contact.
Underwriting criteria	The Distributor is required to distribute the product in accordance with Chubb's underwriting criteria.
Promotional Material	Any promotional material which is used by the Distributor in relation to the Product must be pre-approved by Chubb and must contain an electronic link to this TMD.
Distribution in accordance with TMD	The Product must only be distributed in accordance with this TMD and the contractual arrangements in place between Chubb and the Distributor.

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Explanation

Customers that obtain the Product in accordance with the distribution conditions set out above are more likely to be in the target market for this product because they own, or are actively purchasing a jewellery item from a network of jewellers affiliated with the Distributor and would be interested in obtaining insurance for that item.

4. Product Review

Initial review period:	An initial review will occur within two (2) years of the Publication Date of the TMD, subject to intervening review triggers (see below).
Subsequent review periods:	Subsequent periodic reviews of the TMD will occur at least every two (2) years from the date of last review subject to intervening review triggers (see below).

Review triggers:

Review triggers are events and circumstances that suggest the TMD may no longer be appropriate and may trigger a review **prior** to the periodic reviews as set out above. The review triggers for this product are set out below.

1.	Any material change to the Product, including a change to the PDS.
2.	Changes to relevant laws, regulatory guidance, or industry codes.
3.	Any determination of or feedback from regulators, the Australian Financial Complaints Authority, a court or a tribunal suggesting that the target market may no longer be appropriate (including the use of Product Intervention Powers).
4.	The nature of feedback regarding the Product, including whether complaints have increased significantly from consumers or distributors.
5.	Distribution or purchasing of the Product in a manner significantly inconsistent with the TMD.

5. Reporting Obligations

The Distributor must report the following information to Chubb.

Distributor Reporting Obligations

Type of Report	Description	Reporting Period
Complaints	As the Distributor acts under a binding authority from Chubb, the Distributor must provide complaints data and information in accordance with the existing contractual terms as agreed to between the parties. Complaint is defined in the Australian Securities and Investment Commission (ASIC)	**Quarterly** (10 business days after the quarter has closed) Send data to: complaints.AU@chubb.com

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	Regulatory Guide RG 271 Internal dispute resolution.	
Significant dealings	A significant dealing in the Product which is not consistent with this TMD must be notified to Chubb. What amounts to a "significant dealing" will be determined by the circumstances of each case but generally: • regard should be had to the proportion of consumers purchasing the product who are not in the target market, the actual or potential harm to those consumers and the nature and extent of the inconsistency of distribution with the TMD; and • the Distributor should also have regard to current ASIC guidelines when determining what may constitute a significant dealing; and • If in doubt, the Distributor must report the dealing to Chubb, so that Chubb can undertake the necessary assessments.	Within ten **(10) business days** of becoming aware of the significant dealing. Send data to: aus.incidentreporting@chubb.com
Sales information	The number of sales of the Product (only if Distributor has binding authority)	In accordance with existing contractual arrangements.

6. Appropriateness

Chubb has assessed the Product's key attributes and formed the view that it is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as described within this TMD.

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About Chubb in Australia

Chubb is a world leader in insurance. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to protect and individuals purchasing travel and personal accident insurance.

More information can be found at www.chubb.com/au.

Contact Us

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