



**QPR LIMITED**  
INSURANCE PREMIUM FUNDING

# DOMESTIC INSURANCE PREMIUM FUNDING.

## TARGET MARKET DETERMINATION

For QPR Limited (ABN 32082413732)

### 1. About this document

This target market determination (TMD) seeks to offer 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 to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumer must refer to the Offer to Borrow for Insurance Premiums and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

In this document the terms "QPR", "we", "us" or "our" refer to QPR Limited ABN 32082413732. The term "authorised distributors" refers to "Insurance Brokers".

#### **Terms and Conditions to which this target market determination applies**

This TMD applies to the Premium Funding Loan referred to in the following Terms and Conditions:

- Offer to Borrow for Insurance Premiums

#### **Date from which this target market determination is effective**

1 January 2021

### 2. Class of consumers that fall within this target market

This Target Market Determination (TMD) sets out the target market for:

- Domestic insurance premium funding.

The information below summarises the overall class of consumers that fall within the target market for domestic insurance premium funding, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet:

- Consumers without an ABN.
- Consumers where the insurance product funded is deemed to be domestic in nature.
- Consumers who are the policy holder(s) of the insurance product.
- Consumers who are funding residential strata insurance premiums

This TMD applies to domestic insurance premium funding which are referred to in the respective Terms & Conditions ("T & C") of the Offer to Borrow for Insurance Premiums.

### **Product description and key attributes**

The key eligibility requirements and product attributes of Domestic insurance premium funding are:

- Short term loans for the funding of insurance premiums.
- Repayment by equal monthly installments up to 12 months
- Loan to be repaid before insurance policy expire date.

### **Objectives, financial situation, and needs**

The domestic Insurance premium funding product has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including key attributes):

- Spreading their insurance costs over monthly fixed installments.
- Borrowing for their insurance premium without the need to provide additional security

### **Excluded class of consumers**

This product has not been designed for consumers who:

- Want to pay for their insurance in one lump sum.
- Are funding products that are deemed wholly or predominantly for commercial purposes
- Are not funding the policy holder of the insurance product
- Do not meet our lending criteria

### **Consistency between target market and the product**

The Domestic insurance premium funding is likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market. This is based on an analysis of the key terms, features and attributes of the product and a finding that these are consistent with the identified class of consumers.

## **3. How this product is to be distributed**

### **Distribution channels**

This product is designed to be distributed through the following means:

- Authorised distributors, who hold or are Authorised Representatives of an Australian Financial Services License

### **Distribution conditions**

This product should only be distributed under the following circumstances:

- Our authorised distributors use online distribution platforms to access our products

QPR will make risk-based decisions through our underwriting process prior to offering a domestic premium funding loan. Key underwriting criteria relating to this target market determination may include:

- Loan history of consumers with QPR.
- Information sourced through Credit Bureau Reports.

#### **Adequacy of distribution conditions and restrictions**

The distribution conditions and restrictions will make it likely that consumers who purchase the product are in the class of consumers for which it has been designed. This is based on an assessment of the distribution conditions and restrictions and that they are appropriate and will assist distribution in being directed towards the target market for whom the product had been designed.

## **4. Reviewing this target market determination**

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

<b>Initial review</b>	Within the 12 months of the effective date.
<b>Periodic reviews</b>	At least every 2 years from the initial review.
<b>Review triggers or events</b>	<p>Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but not limited to):</p> <ul style="list-style-type: none"><li>• a material change to the design or distribution of the product, including related documentation;</li><li>• occurrence of a significant dealing;</li><li>• distribution conditions found to be inadequate;</li><li>• external events such as adverse media coverage or regulatory attention; and</li><li>• significant changes in metrics, including, but not limited to, complaints, Authorised distributor feedback and financial viability.</li></ul>

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**

We may collect the following information from our distributors in relation to this TMD.

<b>Complaints Reporting</b>	Distributors will report complaints in relation to the product(s) covered by this TMD within 24 hours or as soon as practicable. This will include the written details of the complaints.
<b>Complaints Register</b>	Distributors will provide a report of all complaints received in relation to the product(s) covered by this TMD on a quarterly basis.
<b>Significant dealings</b>	Distributors will report if they become aware of a significant dealing in relation to this TMD as soon as practicable or within 10 business days.