

ALLIANZ GLOBAL ASSISTANCE – CRUISE TRAVEL INSURANCE

Target Market Determination (TMD)

Effective Date: 27 March 2025

About this document

This TMD applies to **travel insurance cover** described in the Product Disclosure Statements listed in Appendix 1 (**PDSs**) that have been issued by Allianz Australia Insurance Limited ABN 15 000 122 850 AFS Licence No. 234708 (**the Issuer**) through its underwriting agent AWP Australia Pty Ltd trading as Allianz Global Assistance ABN 52 097 227 177 and AFS Licence No. 245631 (**AGA**).

The purpose of this TMD is to describe the class of customers for which the products described in the PDSs have been designed, having regard to the likely needs, objectives and financial situation of that class of customers. Examples used in this TMD are illustrative only, and are not intended to be exhaustive.

This TMD is not intended to provide any financial product advice, and does not consider any individual customer's personal needs, objectives or financial situation.

This TMD does not replace the terms and conditions, and disclosures made, in the PDSs. A customer should refer to the applicable PDS before making a decision about a product.

A customer may fall within the target market described in this TMD, but may not meet the underwriting criteria of the Issuer and AGA on application.

For further information on the Issuer's approach to the distribution and development of products for appropriate target markets, go to <https://www.allianz.com.au>.

A. Target Market

Product description (including key attributes)

Main cover(s):	<p>Travel insurance benefits (see Travel Insurance Benefits below) are made available under three different plans (each a Plan):</p> <ul style="list-style-type: none"> - Comprehensive; - Domestic; - Non-Medical Plan <p>The Non-Medical Plan is only made available if persons are not eligible for one of the other Plans due to pre-existing medical condition/s.</p>																																																																																														
Travel Insurance Benefits:	<p>Not all Travel Insurance Benefits are available under each Plan. See table below for those Travel Insurance Benefits that apply to each Plan. The Travel Insurance Benefits are subject to the limitations and exclusions set out in the PDS.</p> <table border="1" data-bbox="308 562 1517 1581"> <thead> <tr> <th data-bbox="308 562 788 667">Travel Insurance Benefits</th> <th data-bbox="788 562 1034 667">Comprehensive Plan (inc. international Multi-Trip Plan)</th> <th data-bbox="1034 562 1279 667">Domestic Plan (inc. domestic Multi-Trip Plan)</th> <th data-bbox="1279 562 1517 667">Non-Medical Plan</th> </tr> </thead> <tbody> <tr><td>Overseas Emergency Assistance</td><td>✓</td><td>✗</td><td>✗</td></tr> <tr><td>Overseas Medical & Hospital Expenses</td><td>✓</td><td>✗</td><td>✗</td></tr> <tr><td>Funeral Expenses</td><td>✓</td><td>✗</td><td>✗</td></tr> <tr><td>Accidental Death</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Permanent Disability</td><td>✓</td><td>✗</td><td>✓</td></tr> <tr><td>Cancellation</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Additional Expenses</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Travel Delay Expenses</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Alternative Transport Expenses</td><td>✓</td><td>✗</td><td>✓</td></tr> <tr><td>Luggage, Personal Effects & Valuables</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Luggage, Personal Effects & Expenses</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Travel Documents, Transaction Cards & Travellers Cheques</td><td>✓</td><td>✗</td><td>✓</td></tr> <tr><td>Theft of Cash</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Rental Vehicle Excess</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Personal Liability</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Medical Cover while Cruising</td><td>✓</td><td>✓</td><td>✗</td></tr> <tr><td>Evacuation Cover – Ship to Shore</td><td>✓</td><td>✓</td><td>✗</td></tr> <tr><td>Cabin Confinement</td><td>✓</td><td>✓</td><td>✗</td></tr> <tr><td>Pre-paid Shore Excursion Cancellation</td><td>✓</td><td>✓</td><td>✗</td></tr> <tr><td>Formal Wear – Cruise</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Formal Wear Delay Expenses</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr><td>Marine Rescue Diversion</td><td>✓</td><td>✓</td><td>✓</td></tr> </tbody> </table>			Travel Insurance Benefits	Comprehensive Plan (inc. international Multi-Trip Plan)	Domestic Plan (inc. domestic Multi-Trip Plan)	Non-Medical Plan	Overseas Emergency Assistance	✓	✗	✗	Overseas Medical & Hospital Expenses	✓	✗	✗	Funeral Expenses	✓	✗	✗	Accidental Death	✓	✓	✓	Permanent Disability	✓	✗	✓	Cancellation	✓	✓	✓	Additional Expenses	✓	✓	✓	Travel Delay Expenses	✓	✓	✓	Alternative Transport Expenses	✓	✗	✓	Luggage, Personal Effects & Valuables	✓	✓	✓	Luggage, Personal Effects & Expenses	✓	✓	✓	Travel Documents, Transaction Cards & Travellers Cheques	✓	✗	✓	Theft of Cash	✓	✓	✓	Rental Vehicle Excess	✓	✓	✓	Personal Liability	✓	✓	✓	Medical Cover while Cruising	✓	✓	✗	Evacuation Cover – Ship to Shore	✓	✓	✗	Cabin Confinement	✓	✓	✗	Pre-paid Shore Excursion Cancellation	✓	✓	✗	Formal Wear – Cruise	✓	✓	✓	Formal Wear Delay Expenses	✓	✓	✓	Marine Rescue Diversion	✓	✓	✓
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Optional Pack(s):	<p>Not all activities are covered under the Plans. For a Comprehensive Plan and Domestic Plan, a customer may add one or more Optional Packs (see below) to cover certain additional activities:</p> <ul style="list-style-type: none"> ▪ Adventure Pack to cover certain adventure activities under their Plan except for Permanent Disability and Personal Liability; ▪ Snow Sport Pack to cover certain snow sport activities under their Plan except for Permanent Disability and Personal Liability; ▪ Increased Item Limits to increase the cover limits for specific high value luggage and personal effects such as computers, cameras and jewellery. <p>Optional Packs are subject to payment of additional premium, and additional excess may apply to claims under these Optional Packs. The benefits covered by, and the exclusions that apply to, these Optional Packs are described in the PDS.</p>																
Pre-existing Medical Conditions:	<p>The Plans do not cover claims arising directly or indirectly from pre-existing medical condition/s unless those conditions have been disclosed to, and accepted by AGA.</p> <p>When purchasing either a Comprehensive or Domestic plan a customer can apply for cover for pre-existing medical condition/s by completing a medical assessment. AGA will assess the request and decide whether they will offer cover for the pre-existing medical condition/s. AGA's offer of cover may be subject to additional conditions.</p> <p>The Non-Medical Plan does not cover pre-existing medical conditions, and a customer cannot apply for cover for pre-existing medical condition/s.</p> <p>The Certificate of Insurance or Medical Terms of Cover will identify those pre-existing medical condition/s which have been accepted by AGA and any additional conditions that apply in relation to the accepted pre-existing medical condition/s.</p>																
Key eligibility criteria:	<p>Insured person(s) must:</p> <ul style="list-style-type: none"> ▪ have a permanent home in Australia and: <ul style="list-style-type: none"> ○ be a permanent resident of Australia; or ○ hold a current Australian visa (but not a tourist or working holiday visa) that will remain valid after the journey ends and allow them an unrestricted right of re-entry into Australia; or ○ hold a valid Australian Medicare card; and ▪ must be embarking on a sea or ocean cruise; <p>AND</p> <ul style="list-style-type: none"> ▪ be under the Age Limit (if any) for the relevant Plan and Optional Cover (see below). <table border="1" data-bbox="312 1245 1506 1487"> <thead> <tr> <th>Plan/Optional Pack</th> <th>Maximum age</th> </tr> </thead> <tbody> <tr> <td>Comprehensive Plan</td> <td rowspan="3">No age limit</td> </tr> <tr> <td>Domestic Plan</td> </tr> <tr> <td>Non-Medical Plan</td> </tr> <tr> <td>Adventure Pack</td> <td rowspan="2">74 years old at the time the Certificate of Insurance is issued</td> </tr> <tr> <td>Snow Sport Pack</td> </tr> </tbody> </table> <p>The journey must:</p> <ul style="list-style-type: none"> ▪ have not yet started; ▪ include a sea or ocean cruise; ▪ Begin and end in Australia; ▪ Not exceed the Duration Limit for the relevant Plan (see below); and ▪ Be to a Covered Location for the Plan <table border="1" data-bbox="312 1749 1506 1910"> <thead> <tr> <th>Plan</th> <th>Duration Limit</th> </tr> </thead> <tbody> <tr> <td>Comprehensive Plan</td> <td rowspan="2">Up to 12 months</td> </tr> <tr> <td>Non-Medical Plan</td> </tr> <tr> <td>Domestic Plan</td> <td>Up to 69 days</td> </tr> </tbody> </table>	Plan/Optional Pack	Maximum age	Comprehensive Plan	No age limit	Domestic Plan	Non-Medical Plan	Adventure Pack	74 years old at the time the Certificate of Insurance is issued	Snow Sport Pack	Plan	Duration Limit	Comprehensive Plan	Up to 12 months	Non-Medical Plan	Domestic Plan	Up to 69 days
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If a journey has commenced, the Duration Limit may be extended under a Comprehensive, Domestic or Non-medical plan by applying for cover prior to the expiry of the original policy. Please note that acceptance is not guaranteed and may be subject to certain underwriting requirements. If accepted, additional premium will apply. If we accept your application, we will issue you with a new policy which will not be an extension of your original policy. A new period of cover will apply and you will be issued with a new Certificate of Insurance. Extending the Duration Limit is subject to the following eligibility criteria:

- (a) extension relates to an unexpired Plan;
- (b) the period of cover of the new Certificate of Insurance cannot exceed 12 months from the start date shown on the new Certificate of Insurance for Comprehensive or Non-Medical Plans, and 69 days for Domestic plans.
- (c) be to a Covered Location for the Plan (see below)

Plan	Covered Destination
Comprehensive Plan	Countries and/or regions outside Australia accepted by us and set out in the Certificate of Insurance. This must include a destination outside of Australia.
Domestic Plan	Inside Australia
Non-Medical Plan	Either Outside and/or Inside Australia (as noted in the policy schedule)

Key exclusions:

In addition to any exclusions listed under each benefit in the Policy Benefits and Snow Pack Policy Benefits, the policy also lists things that, to the extent permitted by law, the Issuer won't cover under any benefit of the policy unless the policy specifically allows it, as well as a list of things that the Issuer will never cover. Please refer to the general exclusions, together with the other sections of the PDS, so that you are aware of the limitations and extent of the cover the policy provides. In particular, please consider Our Definitions. Key exclusions are summarised below.

- an epidemic or pandemic (see below);
- pre-existing medical conditions unless such conditions were disclosed to and accepted by AGA as part of the Application Process;
- medication an insured person was prescribed or taking before their journey began;
- participation in any activity not listed in the "Activities included in this Product" section unless those activities are included in an Optional Pack;
- riding of, or passenger on, a quad bike, motorcycle, moped, motorised scooter unless covered by the Adventure Pack;
- driving or riding a vehicle as the driver without the appropriate class of licence (excluding learner's licences) in Australia for that vehicle, or a licence valid for the country you are travelling in if their Australian licence is not recognised in that country;
- pregnancy or childbirth after 24 weeks or more gestation;
- at the time of purchasing the Plan, an insured person was aware, or should have been aware, of an event or circumstances that may result in a claim;
- insured persons did not follow relevant travel advice or warnings issued by the Australian government; and
- insured persons not taking all reasonable precautions to safeguard luggage and personal effects or valuables.

Epidemic or pandemic exclusion – The epidemic and pandemic exclusion does not exclude claims under the Travel Insurance Benefits and Optional Packs set out below if an insured person is positively diagnosed as suffering a sickness recognised as an epidemic or pandemic, such as COVID-19 (please note: other key exclusions may continue to apply):

- (a) Travel Insurance Benefits - Overseas Emergency Assistance, Overseas Medical & Hospital Expenses, Cancellation, Additional Expenses, Medical Cover while Cruising, Evacuation Cover – Ship to Shore, Cabin Confinement and Pre-Paid Shore Excursion Cancellation
- (b) Packs:
 - **Snow Pack** (optional) – for Overseas Emergency Snow Sport Assistance and Snow Sport Pack

Limitations:

Claims Settlement – Claims are subject to applicable benefit limits (as specified in the PDS and Certificate of Insurance), single items and aggregate limits. These limits mean that you may not always be reimbursed for all eligible travel and medical expenses you incur.

Fulfilment – Claims may be settled either by assistance services provided, reimbursement or by a cash settlement payment depending on the circumstances.

Excess:

Claims are subject to the payment of premium and excess as specified in the PDS and Certificate of Insurance.

Premiums:

Cover under each of the Plans is subject to payment of premiums, as specified in the PDS and the Certificate of Insurance.

Likely needs, objectives and financial situation

Comprehensive Plan with Cruise is designed for:



Likely needs and objectives

- Persons who are taking a journey outside Australia and will be embarking on a sea or ocean cruise; and
- want to protect themselves and their dependants (Single Cover), themselves and their travelling companion (Duo Cover) or themselves, their spouse/partner and their dependants (Family Cover) against certain unexpected costs, expenses and personal liability arising on their journey.

Likely financial situation

Persons who:

- can afford to pay premiums in accordance with the chosen premium structure, and
- can afford to pay any excess in the event of a claim in accordance with the chosen excess option, and
- can afford to incur travel or medical expenses that exceed the applicable benefit limit (as specified in the PDS and Certificate of Insurance), and
- are satisfied with the method by which we settle claims as outlined in the policy documents (the applicable PDS and any applicable SPDs and the Certificate of Insurance) and claims settlement section above.

Based on our assessment of the key terms, features and attributes, the Travel Insurance Benefits under the Comprehensive Plan (including its key attributes) are likely to be consistent with the needs, objectives and financial situation of customer's in the target market.

Comprehensive Plan with Cruise is not designed for persons (Ineligible Persons):



- who are not travelling outside Australia
- who are not embarking on a sea or ocean cruise
- who are taking more than one journey
- whose journey is longer than 12 months
- who are unable to pay expenses (such as travel expenses) upfront before seeking reimbursement;
- whose journey includes certain snow sports and adventure activities unless a Snow Pack or Adventure Pack is selected;
- who are seeking cover for pre-existing medical conditions unless those conditions are disclosed and accepted by AGA;
- who are not satisfied with the method by which we settle claims as outlined in the policy documents (the applicable PDS and any applicable SPDs and the Certificate of Insurance) and claims settlement section above.

Domestic Plan with Cruise is designed for:



Likely needs and objectives

- Persons who are taking a journey within Australia and will be embarking on a sea or ocean cruise; and
- want to protect themselves and their dependants (Single Cover), themselves and their travelling companion (Duo Cover) or themselves, their spouse/partner and their dependants (Family Cover) against certain unexpected costs, expenses and personal liability arising on their journey.

But **not** seeking cover for:

- Overseas Emergency Assistance Services;
- Medical and Hospital Expenses;
- Funeral Expenses;
- Permanent Disability;
- Alternative Transport Expenses; and
- Travel Documents, Transaction Cards and Travellers Cheques

Likely financial situation

Persons who:

- can afford to pay premiums in accordance with the chosen premium structure, and
- can afford to pay any excess in the event of a claim in accordance with the chosen excess option, and
- can afford to incur travel expenses that exceed the applicable benefit limit (as specified in the PDS and Certificate of Insurance), and
- are satisfied with the method by which we settle claims as outlined in the policy documents (the applicable PDS and any applicable SPDs and the Certificate of Insurance) and claims settlement section above.

Based on our assessment of the key terms, features and attributes, the Travel Insurance Benefits under the Domestic Plan (including its key attributes) are likely to be consistent with the needs, objectives and financial situation of customer's in the target market.

Domestic Plan with Cruise is not designed for persons (Ineligible Persons):



- who are travelling outside Australia
- who are not embarking on a sea or ocean cruise
- who are taking more than one journey
- whose journey is longer than 69 days
- who are unable to pay expenses (such as travel expenses) upfront before seeking reimbursement;
- whose journey includes certain snow sports and adventure activities unless a Snow Pack or Adventure Pack is selected;
- who are seeking cover for pre-existing medical conditions unless those conditions are disclosed and accepted by AGA; or
- who are not satisfied with the method by which we settle claims as outlined in the policy documents (the applicable PDS and any applicable SPDs and the Certificate of Insurance) and claims settlement section above.

Non-Medical Plan is designed for:



Likely needs and objectives

Persons who are not eligible for another Plan due to a pre-existing medical condition/s and are taking a journey either inside or outside Australia and will be embarking on a sea or ocean cruise and want to protect themselves against certain unexpected costs, expenses and personal liability arising on their journey **but not:**

- Overseas Emergency Assistance Services; and
- Medical and Hospital Expenses; and
- Funeral Expenses;
- Medical Cover while Cruising; and
- Evacuation Over – Ship to Shore; and
- Cabin Refinement; and
- Pre-paid Shore Excursion Cancellation;
- AND, if their claim is due to any sickness or injury suffered by the insured under the following benefits:
 - o Cancellation;
 - o Additional Expenses; and
 - o Travel Delay Expenses

Likely financial situation

Persons who:

- can afford to pay premiums in accordance with the chosen premium structure, and
- can afford to pay any excess in the event of a claim in accordance with the chosen excess option, and
- can afford to incur travel expenses that exceed the applicable benefit limit (as specified in the PDS and Certificate of Insurance), and
- are satisfied with the method by which we settle claims as outlined in the policy documents (the applicable PDS and any applicable SPDs and the Certificate of Insurance) and claims settlement section above.

Based on our assessment of the key terms, features and attributes, the Travel Insurance Benefits under the Non-Medical Plan (including its key attributes) are likely to be consistent with the needs, objectives and financial situation of customer's in the target market.

Non-Medical Plan is not designed for persons (Ineligible Persons):



- who are seeking cover for Overseas Medical and Hospital Expenses;
- who are seeking cover for Overseas Emergency Assistance;
- who are not embarking on a sea or ocean cruise;
- who are taking more than one journey;
- whose journey is longer than 12 months for international or 69 days for domestic travel;
- who want cover for their travelling companion or dependants;
- who are unable to pay expenses (such as travel expenses) upfront before seeking reimbursement;
- whose journey includes certain snow sports and adventure activities;
- who are seeking cover for any sickness or injury suffered by the insured; or
- who are not satisfied with the method by which we settle claims as outlined in the policy documents (the applicable PDS and any applicable SPDs and the Certificate of Insurance) and claims settlement section above.

B. Distribution

Distribution conditions and restrictions

Products under this TMD can only be issued to customers that are eligible for that cover in accordance with the application and/or **Extension Criteria** that has been approved in writing by the Issuer and which complies with the law (the **Application Process**). The Issuer approves the Application Process.

The Application Process has been tailored towards the Target Market described in this TMD. The Application Process will ensure customers are eligible for the Products covered in this TMD. The suitability of the Products covered under this TMD will be determined by the use of the Application Process that will include risk-based (underwriting) questions and assessed against acceptance criteria. Some acceptance criteria relevant to the Application Process and this TMD may include:

- Your age;
- The type of cover (Plan) sought;
- The period of cover;
- The number of people to be insured, and their ages; and
- Any pre-existing medical condition(s) of the people to be insured under the policy.

Products under this TMD can be only be distributed through authorised distributors approved by AGA and the Issuer (**Approved Distributors**). Approved Distributors and their systems and processes are assessed and monitored by AGA (on behalf of the Issuer), and would therefore make it more likely that the Approved Distributor will comply with the terms of this TMD.

Distribution channels

Products under this TMD may be distributed through any of the following means:

- online through authorised distributor
- in-store branches and agencies
- general advice model

All of these channels are monitored by AGA (on behalf of the Issuer) and staffed by persons who have been trained in the distribution of the Products covered by this TMD and the Application Process. Staff will also receive appropriate accreditation and monitoring. Regular reviews will take place to ensure compliance with the Application Process. The Application Process may require staff to follow a call script (including specific underwriting questions).

Distribution information

We require distributors to provide the following information in relation to their distribution of products covered by this TMD.

Complaints	all complaints in relation to this TMD must be supplied to AGA (on behalf of the Issuer) as soon as reasonably possible, but no later than on a quarterly basis unless the Issuer has requested reporting on a more frequent basis. This will include written details of the complaints. AGA must supply all complaint information to the Issuer on a quarterly basis unless the Issuer has requested AGA to report more frequently.
Sales data	report relevant sales and customer data in relation to this TMD on a quarterly basis to AGA (on behalf of the Issuer) unless AGA has requested a distributor to report more frequently. AGA must supply all sales and customer data to the Issuer on a quarterly basis unless the Issuer has requested AGA to report more frequently.
Significant dealings	notification to AGA (on behalf of the Issuer) if they become aware of a significant dealing in relation to this TMD that is inconsistent with this TMD within 10 business days. AGA must immediately notify the Issuer if it receives a notification of a significant dealing.

Other

In addition to the distribution conditions, restrictions and information set out above, the Issuer may include other conditions, restrictions and information on the distribution of products under this TMD.

Any additional conditions and restrictions will be notified (in writing) to an Approved Distributor.

C. TMD reviews

This TMD shall be reviewed as follows:

First review	Within 2 years from the date of this TMD.
Subsequent reviews	At least every two years after the end of the previous review.
Review triggers	<p>Where an event or circumstance is identified by the Issuer or is notified to the Issuer that would reasonably suggest the TMD is no longer appropriate. This may include (but is not limited to):</p> <ul style="list-style-type: none">• a material change to the design or distribution of a product, including material changes to policy documentation or the PDS;• a material alteration to acceptance criteria or underwriting criteria, and the Application Process;• identified systemic issues in the product or the distribution of the product;• relevant material external events such as relevant litigation or adverse media coverage;• relevant feedback, information or notification received from a distributor, regulator such as ASIC or APRA or other interested parties;• significant changes in metrics. These include sales, policy cancellations, lapses in renewals, claims, complaints and loss ratios; and• any significant dealings that are inconsistent with the TMD, <p>to the extent these events or circumstances reasonably suggest the TMD is no longer appropriate.</p>

Appendix

This TMD applies to the products described in the Product Disclosure Statements (**PDSs**) listed below and any related Supplementary Product Disclosure Statements when made available to customers on or after the applicable Scheduled Commencement Date:

Scheduled Commencement Date	Product Disclosure Statements
27 March 2025	Allianz Global Assistance – Cruise Travel Insurance