Target Market Determination:
Business Insurance

Purpose of this document

The purpose of this Target Market Determination (TMD) is to describe:

- the type of customer Steadfast Client Trading Platform Business Insurance is designed for;
- how it is distributed;
- when this document will be reviewed; and
- what information is required to be provided to help maintain the accuracy of this document.

The product is issued by the insurers. Blue Zebra Insurance (BZI) arranges and administers the product, and acts under a binding authority for the insurers.

About the insurers

This insurance is jointly underwritten, for their respective shares, by:

- Chubb Insurance Australia Limited (Chubb) of Level 38, 225 George Street, Sydney NSW 2000 (ABN 23 001 642 020, AFSL 239687);
- AIG Australia Limited (AIG) of Level 19, 2 Park Street, Sydney NSW 2000 (ABN 93 004 727 753, AFSL 381686);
- HDI Global Specialty SE, acting through its Australian branch, HDI Global Specialty SE – Australia of Level 19, 20 Martin Place, Sydney NSW 2000 (ABN 58 129 395 544, AFSL 458776)

(the insurers).

About this document

We want to make sure that our products are suitable for the customers who buy them. The purpose of this TMD is to set out how we do this. It seeks to offer customers, distributors and employees an understanding of the class of customers for which these products have been designed, considering their needs, objectives and financial situation, how the products are distributed, when the TMD will be reviewed and what information is required to maintain the accuracy of this TMD.

This TMD is not intended to provide financial advice regarding coverage, nor does it form part of the terms of cover. It has been prepared without taking into account any individual person's particular objectives, financial situations or needs. In addition to the key eligibility requirements outlined in this document, the product is also subject to acceptance criteria, for example we have a set of underwriting rules we use to assess whether a risk is of a type or level we wish to insure. These factors may change over time or in different circumstances. We apply these factors when we decide whether to offer, issue, renew or agree to vary a policy.

More information about this product is contained in the Product Disclosure Statement (PDS), which contains full details of coverage, conditions, limitations and exclusions. Consider whether the product is appropriate for you before making any decisions about whether to buy or continue to hold a policy. If you have already purchased this product, you should review the information we have provided to you whenever your circumstances change.

PDS that this TMD applies to:

- Blue Zebra Steadfast | Business Insurance
  Version: BZBPK_SF_PDS_270101

This Business Insurance is issued and underwritten by Chubb Insurance Australia Limited ABN 23 001 642 020 AFSL No. 239687, AIG Australia Limited ABN 93 004 727 753 AFSL No. 381686 and HDI Global Specialty SE, acting through its Australian branch, HDI Global Specialty SE – Australia ABN 58 129 395 544 AFSL No. 458776 (together, the Insurers). Blue Zebra Insurance Pty Ltd ABN 12 622 465 838 AFSL No. 504130 (BZI), has binding authority to issue and distribute Business Insurance on behalf of the Insurers, acting under its own AFSL.

Who this product is designed for

Steadfast Client Trading Platform Business Insurance is designed for small and medium sized businesses whose likely objectives, financial situation and needs are to guard against the financial burden that may result from an incident that causes material damage to their business operations or that creates a legal liability arising from their business operations. For the purposes of this product, small and medium businesses are considered those that employ less than 200 people.

For business owners within the target market, there are a number of covers that can be chosen depending on the business owners' objectives, financial situation and needs as outlined below.

1. Property Damage

The Property Damage section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden that may result from loss or damage to their property located at the business premises. This property may include the building, and contents such as fixtures, stock, machinery and records owned by the business and where the business operates from.

The key attributes of the Property Damage section are cover for loss or damage to the physical assets such as buildings, contents, stock and any other items owned and nominated by the business as shown in the policy schedule. A range of events are covered including fire, storm and accidental damage. Flood cover is also available under this section, but it is not automatically included and must be specifically selected by the customer as part of their policy.

This product is suitable for the target market because it limits their financial loss resulting from loss of, or damage to the business property (including loss or damage from flood when flood cover is selected).

2. Business Interruption

The Business Interruption section is designed for business owners whose objectives, financial situation or needs are to guard against a loss of profit or revenue that may result from an event that interrupts or interferes with the normal operation of the business.

The key attribute of the Business Interruption section is cover for either of the following:

- Loss of insurable gross profit resulting from the business interruption; or
- Loss of revenue resulting from the business interruption.

Insured damage can occur when both the property that is damaged and the cause of the damage is covered by the policy under the Property Damage, Theft, Money or General Property sections, or another insurance policy that insures the business property. Optional cover is available for the increased cost of operating after a business interruption event, and professional fees to assist in the preparation of the claim can also be selected.

This product is suitable for the target market because it limits the financial loss suffered when the business cannot operate due to an incident covered by the policy.

3. Theft

The Theft section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden that may result from a theft, attempted theft, armed hold up or an actual or threatened assault.

The key attribute of the Theft option is cover for property that is lost or damaged as a result of a theft at the business premises with visible forced entry, an armed hold up or an actual or threatened assault, or by a person hiding on the premises during operating hours until the premises are locked up.

This product is suitable for the target market because it limits the businesses financial loss resulting from the theft of property.

4. Money

The Money section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden that may result from loss of money when held in certain situations.

The key attribute of the Money option is cover for loss, damage or destruction of money, including theft of money at the premises, in transit to or from the premises, at the private residence of an authorised person, from a safe, strongroom or banking facility.

This product is suitable for the target market because it limits the businesses financial loss resulting from loss or damage to money.

5. Glass

The Glass section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden that may result from accidental breakage of glass at the business premises.

The key attribute of the Glass option is cover for accidental breakage of glass that the business owns or is legally responsible for.

This product is suitable for the target market because it limits the businesses financial loss from accidental breakage of glass.

6. Public and Products Liability

The Public and Products Liability section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden that may result from liability to pay compensation for personal injury, property damage or advertising injury to another person as a result of negligent business activities.

The key attributes include coverage for legal liability to pay compensation for personal injury or property damage that occurs in connection with the business or its products, as well as advertising liability caused by an advertisement connected to the business's products or services. In addition to the compensation involved with legal liability, there is cover for specific costs involved in the defence of a claim from a third party and representation costs at official coronial investigations and other selected expenses related to the claim.

Cover under this product can also be extended to include specific trade liability to meet further specific needs of businesses.

This product is suitable for the target market because it limits the businesses financial loss resulting from legal liability, which can be a significant cost.

7. General Property

The General Property section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden that may result from loss or damage anywhere in the world to portable items used in the business such as tools of trade, stock samples and electronic equipment.

The key attribute is cover for specified items up to their listed value, and unspecified contents or items up to $3,000 per item, when they are accidentally physically damaged, destroyed or lost.

This product is suitable for the target market because it limits the financial loss from loss of, or accidental damage to portable property.

8. Machinery Breakdown

The Machinery Breakdown section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden from insured machinery that breaks down at the business premises.

The key attribute of Machinery Breakdown is cover for the costs incurred to repair or replace the insured machinery that breaks down at the business premises.

Optional extensions of cover include Deterioration of stored goods which provides cover for deterioration or putrefaction of stored goods in cold storage at the premises as a result of the breakdown of insured machinery, the devices controlling the machinery or failure of the power supply. Cover also includes contamination of stored goods caused by accidental escape of refrigerant gas or liquid in the refrigerated area of the insured equipment. This option is designed for businesses who store food and other degradable goods in cold storage.

This product is suitable for the target market because it limits the financial loss for the repair or reinstatement costs for specified machinery up to the value nominated by the business owner or other machinery for the value nominated by the business owner for blanket cover.

9. Electronic Equipment Breakdown

The Electronic Equipment Breakdown section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden from insured equipment that breaks down at the business premises.

The key attribute of Equipment Breakdown is cover for the costs incurred to repair or replace the insured equipment that breaks down at the business premises. Equipment includes items such as computers and medical equipment.

This product is suitable for the target market because it limits the financial loss for the repair or reinstatement costs for specified equipment up to the value nominated by the business owner or other equipment for the value nominated by the business owner for blanket cover.

10. Tax Audit

The Tax Audit section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden that may result from audit or investigation of your business's tax affairs by a federal or state Commissioner of Taxation.

The key attribute of the Tax Audit section is cover for professional fees such as accountant's fees incurred by the business in connection with an audit or investigation.

This product is suitable for the target market because it limits the businesses financial loss from a tax audit.

11. Employee Dishonesty

The Employee Dishonesty section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden that may result from theft of money, contents or stock by employees of the business either acting alone or in collusion with any others.

The key attribute of the Employee Dishonesty section is cover for employee fraud resulting in loss of property or money where the responsible employee is identified, and the dishonest conduct can be satisfactorily identified and discovered.

This product is suitable for the target market because it limits the businesses financial loss from employee fraud.

12. Transit

The Transit section is designed for business owners whose objectives, financial situation or needs are to guard against the financial burden that may result from loss or damage to property whilst in transit.

The key attribute of the Transit section is cover for loss of or damage to contents or stock caused by an accident or the deliberate act of a third party whilst in transit within the Commonwealth of Australia.

This product is suitable for the target market because it limits the businesses financial loss of property while in transit.

Who this product is not suitable for

Steadfast Client Trading Platform Business Insurance is not suitable for businesses that:

- Carry a significant risk of causing catastrophic injuries to other people or major damage to another person's property, such that a claim may exceed $20,000,000;
- Are involved in operations that pose a risk of asbestos or pollutant injuries or damage;
- Own more than $10,000,000 of business property at any one location;
- Have risks related to the storage of personal property, or storage not associated with the operating business;
- Have a building or premises that are unoccupied for more than ninety days; or
- Require protection against damage caused by wear, tear and gradual deterioration or a lack of service or repair of the business premises or any business items.

In addition, if the business:

- Owns property outside Australia or operates their business within the US, additional insurances may be required.
- Is likely to be materially impacted by a disease declared to be a listed human disease under the Biosecurity Act 2015 (Cth), the business should consider if cover under the Business Interruption section of this product is sufficient.
- Operates from a property that is primarily used for private domestic purposes, the building may need to be insured through a different insurance product.
- Stores property in an open-sided structure, yard or other open spaces additional insurances may be required.
- Owns mobile plant, motorised vehicles, watercraft, aerial devices or firearms additional insurances may be required.

Distribution conditions

Steadfast Client Trading Platform Business Insurance can only be purchased through a Steadfast broker authorised by BZI. BZI has contractual arrangements with Steadfast brokers (including their Authorised Representatives) who are appropriately licensed to sell their products, and as part of their licensing these brokers have adequate training to provide this product to their customers. BZI has a range of supervision and monitoring procedures and provides training and support regarding the process to follow for getting quotes for this product and administering the policies once purchased.

When completing a quote, the BZI processes include a number of questions that enable the collection of information that help to determine if the applicant is within the target market for this product, if we will insure them and their business, and for what premium and excess. The customer should always answer these questions accurately and check with their intermediary if they are not sure what a question means.

These conditions make it likely that Steadfast Client Trading Platform Business Insurance will only be distributed to consumers within the target market for this product because the brokers have knowledge of the policy terms and conditions, and processes are designed to identify instances where a policy is not suitable for the applicant.

Reporting

BZI (as distributor of this product and agent of the insurers) collects information and prepares reports regarding sales activity, performance, claims data and complaints on a quarterly basis (at least) and provides this to the insurers.

All brokers who have been authorised by BZI to sell and administer this product must report the following information to BZI, who will incorporate it within their reporting requirements to the insurers:

Reportable information	Reported by	Frequency
Complaints data including the number and nature of any complaints (where these have not already been raised with BZI)	BZI Brokers	Quarterly (within 10 business days of the end of quarter)
Any occasions where this product has been sold contrary to the TMD	BZI Brokers	As soon as practicable after becoming aware of the matter, and no later than 10 business days
Any feedback, regulatory orders or directions regarding the product or its distribution that are received from ▪ a regulator, ▪ The General Insurance Code Governance Committee, or ▪ AFCA	BZI Brokers	As soon as practicable after becoming aware of the matter, and no later than 10 business days

Where necessary, BZI may request additional information from brokers to determine if this product has been sold contrary to the TMD.

Reviewing this document

We will review this TMD if:

- there are amendments to the PDS that change the cover provided;
- material changes are made to the underwriting guidelines;
- we introduce other ways in which this product can be sold;
- we receive a significant number of complaints regarding the design or distribution of this product;
- the business performance and value provided by this product indicate the TMD is no longer appropriate, having regard to appropriate data such as claims ratios and policy sales and cancellation rates; or
- we identify that there has been a significant dealing in the product that is not consistent with the TMD.

The review will occur within 10 business days of any of the above events occurring.

In any event, a review of this TMD will be completed no later than two years from the publication date of this TMD and subsequently at two-yearly intervals.

Questions?

If you have any questions about our products or this TMD, please contact your broker, or BZI:

Phone	1300 171 535
Email	info@bzi.com.au
Date made	26 October 2026
Issuers	Chubb Insurance Australia Limited (ABN 23 001 642 020, AFSL 239687) AIG Australia Limited (ABN 93 004 727 753, AFSL 381686) HDI Global Specialty SE (HDI), acting through its Australian branch, HDI Global Specialty SE– Australia (ABN 58 129 395 544, AFSL 458776)