



Target Market Determination

Duck for Cover Entertainers Inc.

- **Performers Equipment Insurance**



This Target Market Determination (TMD) is effective from 16/01/2026 and relates to the AXAL XL - Performers Equipment Insurance.

This TMD provides our distributors and customers information regarding:

- which customers this product is suitable for (the target market) and which customers this product is unsuitable for,
- any distribution conditions for this product,
- reporting obligations of our distributors, and
- the review period and events that may trigger a review

This TMD lists the customers within the target market. This TMD doesn't consider a customer's personal needs, objectives and financial situation. A customer should always refer to the Product Disclosure Statement (PDS) and any Supplementary PDS that may apply, to ensure the product is right for them.

Note: This TMD only includes information for target markets of cover for retail clients as defined by the Corporations Act 2001 (Cth).

This product has been designed for consumers in the target market to provide financial protection against:

- Damage to goods in transit that belong to an individual or small group of entertainers/performers that are wholly or predominantly used for/to support their act/performance.

Who is within the Target Market	
Customers within the Target Market (Customers are within the Target Market if the following conditions apply)	
	<ul style="list-style-type: none"> ▪ Individuals and Small Groups of Entertainers/Artists who hold a current and paid membership with Duck for Cover, and comply with the terms, conditions and obligations of Duck for Cover Entertainers Inc. ▪ who own or have an insurable interest in the goods used specifically for their entertainment act; ▪ who desire protection against loss or damage to goods used specifically for their entertainment act whilst in transit; ▪ who desire protection against loss or damage to goods used specifically for their entertainment act whilst in use during their act (excluding certain activities as specified in the policy schedule); ▪ who have completed the online application form;
Class of Customers <u>NOT</u> within the Target Market (Customers are <u>not</u> within the Target Market if the following conditions apply)	
	<ul style="list-style-type: none"> ▪ Individuals and Small Groups of Entertainers/Artists who do NOT hold a current and paid in full membership with Duck for Cover, ▪ Individuals and Small Groups of Entertainers/Artists who are seeking permanent storage cover for items used in their acts, ▪ Individuals and Small Groups of Entertainers/Artists seeking coverage for something other than loss of or damage to the items used specifically for their entertainment act, ▪ Individuals and Small Groups of Entertainers/Artists who wish to obtain insurance for goods which are excluded under the policy, ▪ Individuals and Small Groups of Entertainers/Artists who require cover for activities not included under the list of Accepted Performer Activities.

Distribution Conditions

This product has been appropriately designed to be distributed through an approved insurance broker or authorised representative.

The product and the systems it is distributed through, have been designed for a customer seeking insurance through a licenced insurance broker or authorised representative.

The insurance broker or authorised representative has undergone adequate training in the product, the customer its intended for and the underwriting criteria.

Distribution Restrictions	<p>This product can only be sold via the following Distribution Channel/s:</p> <ul style="list-style-type: none">▪ Insurer's network of approved insurance brokers who hold an AFS licence;▪ Authorised Representatives of the insurance brokers who operate under the broker's AFS licence. <p>This product is not available online for customers to purchase directly from AXA XL.</p>
Distribution Conditions	<p>This product can only be sold under the following Distribution Conditions:</p> <ul style="list-style-type: none">▪ This product cannot be sold to customers outside the Target Market. <p>The Application Process has been tailored to identify the Target Market described in this TMD as part of the eligibility criteria for the Products covered by this TMD.</p> <p>The use of the Application form would make it more likely that a Product covered by this TMD will be acquired by persons in the Target Market.</p> <p>The product available under this TMD can be distributed directly by Steadfast IRS Pty Limited. Any additional distributor shall require the express written agreement of the Insurer.</p> <p>Distributors of the product under this TMD are required to comply with the terms, conditions and warranties of the Policy.</p>
Distribution Method	<p>This product can be sold via the following Distribution Methods:</p> <ul style="list-style-type: none">▪ This product can be sold via direct contact between the customer and the insurance broker or agent, including via an online portal created and approved by the Broker/Agent.

Reporting Obligations

Distributors of this product are required to provide us with complaints information via the agreed complaints submission process including:

- The number of complaints the distributor has received about this product during the reporting period;
- A brief summary about the nature of the complaint raised and any steps taken to address the complaint; and
- Any general feedback you may have on this product.

Distributors should include sufficient details about the complaint that would allow us to identify whether the TMD may no longer be appropriate to the class of customers.

Reporting Period: Monthly and no later than 7 business days after the agreed complaints reporting date.

Other Reportable Matters:



- a completed 'Monthly Bordereaux' Document containing the necessary information (within 7 business days after the end of the calendar month)
- product issued to customer in breach of the distribution conditions or outside the target market (as soon as practicable or no later than 7 days)
- number and nature of complaints received about the Product (within 24hrs of each complaint)
- any significant dealings of the Product inconsistent with the TMD (as soon as practicable or no later than 7 days)
- any compliance incident relating to the Product or its Distribution (as soon as practicable or no later than 7 days)

Significant dealings outside the target market

If an actual or possible significant dealing outside of the target market is identified, we require information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate.

Distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing.

Reporting Period: As soon as practicable and no later than 7 business days after becoming aware of the matter.

TMD Reviews

Review Period	This TMD shall be reviewed Annually in the month of October, and prior to any discussions with Duck For Cover Entertainers Group Inc in relation the renewal of their Marine 'Open Cargo' – Transit and Storage policy held with us.
What may trigger a review prior to periodic review	<p>The events or circumstances that may suggest the product is no longer suitable to the target class of customers and would trigger a review (prior to the scheduled periodic review date) include, but are not limited to, us becoming aware of:</p> <ul style="list-style-type: none"> ▪ significant increase in the number of complaints relating to the product received by us or reported by distributors; ▪ a material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated; ▪ change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product; ▪ the product is being distributed and purchased in a way that is significantly inconsistent with this TMD; ▪ adverse trends in policy and claims data indicating the product is not performing as expected by the customer; ▪ Any change in the appointed broker for Duck for Cover Entertainers Inc.; ▪ Duck for Cover Entertainers Inc. cancelling or notifying us that they will not renew their Marine 'Open Cargo' – Transit and Storage policy held with us.



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