

LifeSolutions Target Market Determination (TMD)

7 September 2023

Note: this product is closed to new customers unless special circumstances apply, as outlined below.

1. Cover to which this TMD applies

All covers under ClearView LifeSolutions

ClearView Life Assurance Limited (ABN 12 000 021 581, AFS Licence No. 227682) as the issuer of the ClearView LifeSolutions Product Disclosure Statement (PDS) is responsible for this TMD.

2. Description of target market

LifeSolutions is closed to new business other than stated below

Policyholders may:

- Apply to reinstate a cancelled policy after cancellation due to non-payment of premiums as outlined in the PDS. ClearView is not obligated to reinstate a policy.
- Apply to change the ownership of an existing LifeSolutions Super policy to themselves or to another person and hold cover through LifeSolutions.

If cover is to be held through ClearView LifeSolutions Super, you should refer to the ClearView LifeSolutions Super TMD which will provide information on the target market criteria for holding cover inside super.

Eligibility criteria

LifeSolutions is closed to new customers and the eligibility criteria does not apply for existing customers.

Suitability of cover

When making any of the above changes to a customer's policy, you should consider the ongoing suitability of the existing cover (having regard to the customer's need for the cover and ability to fund premiums).

Features of cover

The policy terms remain unchanged when making any of the above changes to a customer's existing policy.

Exclusions and limitations

Exclusions and limitations remain unchanged for a customer's existing policy.

Appropriateness

The Issuer has assessed the products and formed the view that the products, including its key attributes, are likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market.

3. Mandatory review periods

This TMD will be reviewed 3 years after the effective date.

4. Review triggers

We may review this TMD as a result of:

- complaints or feedback which in our view indicate a material distribution issue
- new or amending legislation which significantly impacts this product's distribution
- us becoming aware of significant dealings out the target market
- regulator feedback that is likely to have a significant impact on the product

5. Distribution conditions

A distributor must:

- only distribute to customers who meet the eligibility criteria set out in this TMD
- assist the customer in completing the application form and in doing so confirm the responses satisfy the eligibility criteria
- be operating under an AFSL with appropriate authorisations
- have considered when the cover may be suitable and when the cover may not be suitable as set out in this TMD
- have considered the exclusions set out in this TMD and must not distribute the product to a customer where the policy will never respond due to any specific exclusions built into the product.
- provide the client with the current Product Disclosure Statement

Where the product is distributed without personal advice, the distributor must:

- distribute the product in accordance with the target market set out in this TMD
- have in place processes in relation to education and training, scripting and quality assurance
- have in place product governance arrangements that include appropriate processes and controls designed to ensure compliance with design and distribution obligations
- provide a general advice warning where applicable

We consider that by requiring distributors to meet the above conditions it will improve the likelihood that cover has been sold to customers within that target market.

Customers who do not receive personal advice are more likely to be in the target market if:

- distributors follow the above distribution conditions; and
- this product is only distributed to customers who seek help with the application process because they have undertaken their own research and know what type and how much insurance they want.

Customers that obtain personal advice are more likely to be in the target market because advisers have an obligation to consider a customer's needs, objectives and financial situation.

We consider that by requiring distributors to meet the above conditions it will improve the likelihood that cover has been sold to customers within that target market.

6. Distributor reporting requirements

A distributor must:

- other than where personal advice is to be provided, provide ClearView with information about its distribution process in relation to the cover
- keep and provide us with the information outlined below

Information type	Specific requirements	Reporting period	How information can be provided
Complaints	All complaints received by the licensee which relate to the product design or distribution of LifeSolutions.	The reporting period is the 6 months to 31 March and 30 September. Reports must be provided within 10 days of the end of each reporting period. ClearView strongly encourages distributors to submit complaints as they receive them.	For information on how to report complaints and significant dealings visit clearview.com.au/tmd
Significant dealings	All significant dealings that are not consistent with the TMD.	As soon as practicable but no later than 10 business days after the distributor becomes aware of the significant dealing.	

Note: 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 consider any person's individual needs, objectives, or financial situation. Persons interested in acquiring this product should carefully read the ClearView LifeSolutions PDS before deciding to buy this product.