



Product, Design & Distribution Policy

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Product, Design and Distribution Policy

This policy sets out QUS Pty Ltd (QUS) approach to developing and distributing retail insurance products that deals in a retail product for their Target Market Determination -TMD.

A Target Market Determination (TMD) is a written document that describes the class of consumers that comprises the target market for a financial product and matters relevant to the product's distribution and review.

Our Commitment

We take a consumer-centric approach in our design and distribution obligations to help consumers obtain appropriate financial products. We support the General Insurance Code of Practice (the "Code") and our employees are trained to understand and comply with the Code.

Product Design

We have a product design and review system which includes an initial assessment of whether a financial product has been designed to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market for whom the product is intended. This includes a description of each product, including their key attributes and why it is suitable for the chosen target market.

We will ensure the insurer has reviewed and agreed to the agencies TMD Product Distribution.

For retail products where the design and distribution obligations apply, we make all target market determinations (TMDs) publicly available and free of charge.

We take reasonable steps to ensure that distribution of the product is consistent with the TMD and specify restrictions and conditions to prevent the product from reaching someone outside the TMD.

Governance

We require robust testing of TMD's with new and existing products. For existing products, we have processes and controls to periodically monitor and review our product design and distribution to ensure they are still effective. Our governance controls are designed to reduce the risk that financial products will not be consistent with the likely objectives, financial situation and needs of the consumers who acquire them.

If we identify that a financial product is not consistent with the product's TMD we will:

- Set distribution conditions and restrictions in line with the identified narrower target market;
- Consider modifying the design of the product; or
- Cease offering the product

We will report significant dealings inconsistent with the products TMD, to ASIC.