

# RAC Personal Valuables Insurance

## Target Market Determination

### About this Target Market Determination (TMD)

#### This TMD:

- » is a guide to understand the general suitability of this product,
- » does not consider your personal needs, objectives and financial situation, and
- » provides information and examples but not a complete list of the eligibility or terms, conditions and exclusions that apply to this product.

To fully understand the terms and conditions of this product, you need to read the Product Disclosure Statement (PDS) at [rac.com.au/policydocuments](http://rac.com.au/policydocuments) and any other policy documents before deciding if this product is suitable for you.

If you are a customer and have already purchased this product, you should review the information we have provided to you whenever your circumstances change, to make sure this product is still right for you.

### About this product

Personal valuables insurance is one of the covers available for purchase through RAC's Building, Contents and Personal Valuables Insurance product. RAC Personal Valuables Insurance has been designed to meet the needs of those who wish to protect against a financial loss that may result from accidental loss or damage to their portable personal valuables anywhere in Australia.

In respect of this product, "personal valuables" are:

- » Clothing and luggage.
- » Glasses and personal medical equipment.
- » Jewellery and watches.
- » Portable electronic devices.
- » Sporting and recreational items.

### Who this product is not suitable for

This product is not suitable where the personal valuables are:

- » Left unattended in a public place or in an unsecured vehicle.
- » Covered by other insurance you are required to have by law.

### RAC Personal Valuables Insurance may not be right for you if

- » The valuables are used in connection with any business, trade or profession you should consider if this cover is right, because loss or damage at that time is not covered by this policy.
- » The replacement value of your specified personal valuables is less than the premium required to insure them plus the excess payable, consider if this product provides good value.



**Insurance**  
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- » The replacement cost of any of your personal valuables is more than \$1,000, or \$5,000 in total, you should consider if this product provides enough cover for you.
- » You require cover for flood, storm or bushfire within 48hrs of purchasing this product, as cover for these events is not provided within this timeframe, unless the personal valuables were continuously insured before this policy was taken out.

When you complete a quote, or buy RAC Personal Valuables Insurance, you will be asked a number of questions that help to determine if you are within the target market for this product and if we will insure you and your personal valuables. You should always answer these questions accurately and check with us if you are not sure what a question means. Providing an incorrect answer may result in you purchasing a product that isn't suited to your objectives, financial situation or needs.

If you are considering bundling personal valuables Insurance cover with building and/or contents insurance cover you should refer to each of the TMD's to make sure they meet your needs.

## Distribution conditions

RAC Personal Valuables Insurance can only be purchased from our Call Centre, Member Service Centre or via the website: **rac.com.au**. Our distribution channels have measures in place to ensure our products are distributed in line with this TMD.

RAC Distribution Pty Ltd is a distributor of this product and is required to provide information regarding sales activity to RAC Insurance Pty Limited. This information includes sales performance data, complaints and any occasions where this product has been sold contrary to this TMD or if they become aware this TMD is no longer suitable.

This information must be provided on a quarterly basis. If RAC Distribution Pty Ltd becomes aware of a significant dealing in this product which is not consistent with this TMD, they must notify RAC Insurance Pty Limited within 10 business days.

RAC Insurance Pty Limited also distributes this product and meets the obligations set out under this TMD.

## Reviewing this document

We will review this TMD if:

- » There are amendments to our Product Disclosure Statement that change the cover provided.
- » New restrictions are introduced on what we will insure.
- » There is a material change in the criteria of the risks we accept.
- » We introduce other ways in which our products are sold.
- » We identify there may be a product suitability issue following reviews of our complaint and claims data.
- » We or our distributor identify a significant dealing that is not consistent with this TMD.
- » There are material changes to our product suitability metrics such as:
  - > member satisfaction;
  - > product acceptance; or
  - > financial performance.

This TMD will be reviewed and updated no later than every two years from the effective date.

## Questions

If you have any questions about our products or this Target Market Determination, please contact us on **13 17 03**.

Effective Date: 25th August 2021  
 Issuer: RAC Insurance Pty Limited (ABN: 59 094 685 882)  
 AFSL: 231222



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