

# Mobility Mutual.

## TARGET MARKET DETERMINATION:

### MOBILITY MUTUAL – PLATFORM COVER

This target market determination (**TMD**) has been prepared by Picnic Licensing Pty Ltd (ACN: 647 642 117 AFSL: 532540) for and on behalf of Mobility Mutual Limited ACN 653 040 647 (**Mobility Mutual**).

This TMD explains the target market for Platform Cover and why businesses like Uber Carshare Pty Ltd (**Uber Carshare**) are within the target market. References to we, us or our means Mobility Mutual.

This TMD describes:

- Who the product is suitable for and who it is not suitable for;
- How the product will be distributed;
- How often we will review this TMD and when the next review will occur;
- What events or circumstance may trigger a review of this TMD;
- The information that we need to decide if the TMD is no longer appropriate.

The TMD is not intended to provide financial advice, and does not form part of the terms of cover. In addition to the key eligibility requirements outlined in this TMD, the product is subject to acceptance criteria. The Product Disclosure Statement contains capitalised terms used in this TMD which are not defined in this document and explains the meaning of those terms.

### EFFECTIVE DATE AND OPERATION OF TMD

The effective date of this TMD is 1 August 2023 (**Effective Date**). The TMD will apply to Platform Cover sold to Uber Carshare on or after the Effective Date. The TMD applies until it is replaced or withdrawn.

### PRODUCT DESCRIPTION AND TARGET MARKET

#### Product Description

Platform Cover provides risk protection for Uber Carshare from legal liability:

- to pay compensation to:
  - Owners for Damage and Loss to a Vehicle; and
  - third parties (such as repairers) for Third Party Damage and Loss that a Borrower is responsible for under the terms of the Member Agreement, in the circumstances where the Borrower:
    - is not eligible to make a claim under Trip Cover;
    - fails to make a claim under Trip Cover; or
    - their claim for Trip Cover is declined; and
- for any costs Uber Carshare may incur (whether in compensating an Owner, a third party or reimbursing its own expenses) for:
  - Damage and Loss to a Vehicle in connection with the use of the Uber Carshare Platform or the Lockbox System that is not attributable to the acts or omissions of an identified user of the Uber Carshare Platform; and
  - Uber Carshare makes payment to the Owner or to a third party (such as a repairer) in relation to that Damage and Loss; and
- arising from the Owner Guarantee given to Owners by Uber Carshare

Platform Cover is a discretionary risk protection product. It is not a contract of insurance and may not be suitable for people who require a contract of insurance.

Platform Cover is designed for Uber Carshare because it has the following objectives, financial situation and needs. It is not suitable for any other person.

<b>Likely objectives, financial situation, and needs</b>	
Objectives	To financially protect against legal liability to pay costs or compensation to Owners, third parties or reimbursing itself for certain Damage and Loss arising under the Member Agreement, Trip Cover or Owner Guarantee.
Financial situation	Where Uber Carshare is likely to experience a financial burden should they be responsible for costs or compensation to Owners, third parties or reimbursing itself for certain Damage and Loss arising under the Member Agreement, Trip Cover or Owner Guarantee.
Needs	Where Uber Carshare seeks protection from a number of key risks associated with operating the Uber Carshare Platform, including the key features described in the Product Description above.

#### **DISTRIBUTION OF THIS PRODUCT**

This product is distributed by Mobility Mutual directly to Uber Carshare. Platform Cover is only available through direct arrangements between Mobility Mutual and Uber Carshare. It is not available to any other person.

#### **REVIEWING THIS TMD**

This TMD will be reviewed no later than 1 year from the Effective Date. We will then review this TMD annually to ensure it remains appropriate. This TMD will be reviewed earlier if any event or circumstance occurs that would reasonably suggest that the target market is no longer appropriate. These events or circumstances are called **review triggers**. A review trigger might be where:

- There is a material change to this product, including to the benefits or exclusions;
- There is a relevant and significant change or event affecting a reasonable proportion of people in the target market (e.g. a change in law or regulation);
- There is a reportable significant dealing in this product;
- There is a material defect in the Protection Document which reasonably suggests that the TMD is no longer appropriate; or

This TMD will be reviewed within 10 business days of the occurrence of any of the review triggers above.

#### **RECORDS**

We will keep records of any actions that are taken to make sure Platform Cover is distributed only within the target market. We will also keep records of any decisions and reasons for:

- Any changes to the TMD for Platform Cover;
- How the review triggers were set;
- The steps taken to decide if a review trigger has taken place; and
- How often this TMD is reviewed.