



One Underwriting Pty Ltd

Specialty Motor Vehicle Insurance

Target Market Determination

24th October 2025

Arranged by One Underwriting Pty Ltd
ABN 50 006 767 540 AFSL 236 653

one
UNDERWRITING

A Target Market Determination (TMD) hereafter referred to as a TMD, is designed to assist our staff and product distributors to identify:

- the general profile of a customer which this product accommodates; and
- the circumstances where this TMD may not be appropriate; and
- the distribution of this product together with any limitations on such; and
- the necessity to review this TMD and/or other obligations incurred by distributors as required.

A TMD does not replace or supercede a Product Disclosure Statement (PDS) and does not form a part of any cover offered.

The PDS describes the terms, conditions and exclusions and should be referred to before entering into any contract of insurance. Copies of the applicable PDS are available on our website at oneunderwriting.com.au/products/motor-solutions/food-truck-and-van-insurance

The TMD sets out a general profile of a client suitable for this product however we do not ask or take into account an individual's needs, financial situation or objectives.

TMD Issuer: This TMD is issued by One Underwriting Pty Ltd ABN 50 006 767 540 AFSL 236 653 acting under authority granted to it by the insurer HDI Global Specialty SE – Australia ABN 58 129 395 544 AFSL 458 776 (the insurer).

Commencement Date: This Target Market Determination (TMD) applies to the below products from 23/10/2025 and will continue until such time as it is withdrawn.

The TMD applies to the following One Underwriting Motor Insurance Products:

- **Specialty Motor Insurance Policy November 2023**

and any replacement or supplementary PDS issued before this TMD is replaced.

The Specialty Motor Insurance Policy is a product designed to cover a financial loss for a range of circumstances as defined in the policy wording involving the insured's vehicle. Cover is a comprehensive level policy and is adjustable in usage and benefits available which suits their individual circumstances.

Product suitable for:	Product not suitable for:
• Imported SUV's and Trucks (i.e. USA Imports and 4x4 vehicles) • Food trailers used for market stalls for dispensing food and beverages to retail customers. • Food vans and trucks used for market stalls, street foods, coffee sales and similar for dispensing	• Trailers which are not used in connection with the retail sale of food or beverages. • Trucks and vans which are not used in connection with the retail sale of food or beverages. • Unroadworthy vehicles unless insured on Laid Up Cover undergoing restoration.

food and beverages to retail customers. • For primarily private or business use in connection with the range of occupations within the acceptance criteria. • For Food vans, trucks and trailers cover for the fitout and permanently affixed accessories.	• Drivers aged under 21 years. • Vehicles on consignment for sale or held as stock in trade by a motor dealer. • Vehicles outside of Australia
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1. Customer eligibility

This product is available through us, an insurance broker or an agent as authorised by us.

To be an eligible customer you, your broker or agent must on your behalf complete our application process.

You must have a financial or economic interest in the vehicle to be insured (insurable interest) and would be therefore financially impacted should a loss occur.

Subject to meeting any acceptance criteria we can agree to insure you (an eligible customer) and advise on what premiums, excesses limitations and exclusions that may apply.

There are circumstances where this TMD may be inconsistent with your objectives, such as:

- You request an agreed value that we will not agree to; or
- You do not want a claim settled or repaired in accordance with the PDS; or
- You do want cover beyond the financial limitations as expressed on your policy schedule or PDS; or
- You want drivers insured we have declined cover to; or
- You want drivers insured under or over the prescribed ages described on the policy schedule or PDS; or
- You cannot afford to pay the premium or excesses as we have detailed to you; or
- You cannot meet the kilometre restrictions selected for a premium discount; or
- You cannot comply with any overnight garaging condition imposed.

Note: fitting within the TMD determination does not necessarily mean that this product meets their individual needs, circumstances and objectives. If personal advice is not given by the broker/agent, the customer must be referred to the PDS in order to decide whether this product will meet their needs.

2. TMD reviews

We will review this document:

- (i) Initial review: 24 months from the date of this document.
- (ii) Subsequently: at a minimum 24 months from the date of the initial review or as required (examples follow).

Circumstances which may require reviewing this TMD at any stage.

This document may be reviewed outside of the established review periods, where:

- The benefits offered under this policy are altered in such a way that the TMD in force is no longer relevant to when the product was first purchased.
- Customer eligibility or acceptance is altered in such a way that the TMD in force is no longer relevant.
- A change in the distribution method has occurred or is required.
- Material changes to our underwriting guidelines are altered in such a way that the TMD in force is no longer relevant to when the product was first purchased.
- Based on client or distributor feedback suggesting the TMD in force is no longer appropriate
- Any change to legislation in force dictates such
- On advice from any legal or statutory body such as AFCA that this TMD is no longer appropriate.

3. Distribution

This product is only appropriate to be distributed under the following conditions.

- By a licenced insurance broker in accordance with our Terms of Business (TOBA); or
- An authorised agent in accordance with our TOBA; or
- By One Underwriting Pty Ltd directly with the insured.

Distribution is only authorised, where:

- Customers are described as eligible within this document.

Conditions where distributed by a broker or agent:

- Have authority to distribute the product as issued by One Underwriting Pty Ltd; and
- Act in accordance with the **TOBA** as issued by One Underwriting Pty Ltd; and
- Only distribute the product in accordance with the TMD in force; and
- Application for the product in accordance with One Underwriting practices; and
- Immediately stop distributing the product should the TMD not be current or on One Underwriting Pty Ltd or any regulators advice; and
- Where a replacement TMD is issued, agree to distribute in accordance with such; and

- Where personal advice is provided to a retail client that such advice is provided in the best interests of the client taking into account their financial interests and objectives in relation to their situation. Any such advice in this circumstance is outside of this TMD, One Underwriting Pty Ltd and HDI Global Specialty SE – Australia.

4. Reporting

All distributors of the product are required to follow the Complaints Procedure as outlined in the PDS where such relates to the policy, service or conduct of its staff or service partners.

In order for us to monitor and assess the appropriateness of the TMD the following table should be adhered to (minimums quoted).

Event	Responsibility	When
Cover issued to a client inconsistent with TMD	Broker/Agent	As soon as practicable but within ten (10) business days.
Complaints – Policy and Service	Broker/Agent/Client	Monthly and no later than 10 business days after the agreed complaints reporting date (Complaints Reporting Period). Notification of the complaint within 2 business days after receipt.
Complaints – Claims and Service	Broker/Agent/Client/Claims TPA	Monthly and no later than 10 business days after the agreed complaints reporting date (Complaints Reporting Period). Notification of the complaint within 2 business days after receipt.
Customer feedback	Broker/Agent	Monthly and no later than 10 business days after the agreed complaints reporting date (Complaints Reporting Period). Notification of the complaint within 2 business days after receipt.
Sales (adherence to TMD compliance)	Broker/Agent	Monthly
Client and qualifying with TMD inconsistencies	Broker/Agent	Same day
Breaches	Broker/Agent/Client/Claims TPA	Within 24 hours

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One Underwriting's global network and expertise allows us to deliver responsive and innovative risk solutions so you can focus on growing your business.

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