Target Market Determination

P2P Cover Limited ACN 667 017 398
17 Overend Street, East Brisbane QLD 4169

Effective Date: 29 October 2025

TARGET MARKET DETERMINATION

This Target Market Determination (**TMD**) is intended to assist members of P2P Cover Limited ACN 667 017 398 (**P2P Cover**), prospective members, staff, and distributors in understanding who the Risk Products are appropriate for (the **target market**). We may update or review this TMD at any time.

In this TMD, "we", "us", and "our" refer to P2P Cover. Members and prospective members should review the Product Disclosure Statement (**PDS**) together when deciding whether any of the Risk Products are suitable for them. The PDS should also be consulted to understand any capitalised terms used in this TMD that are not defined here.

What Risk Protection products do we offer?

- Comprehensive Cover
- Third Party Property Damage Cover
- Personal Accident Cover; and
- Public Liability Cover.

Comprehensive Cover

Comprehensive Cover covers damage caused to your motor vehicle, as well as damage your motor vehicle may cause to other vehicles and property in a covered event. It provides broader coverage than Third Party Property Damage Cover, which just covers damage to other people's property. It's a good way to know you're covered on the road.

Third Party Property Damage Cover

Third Party Property Damage Cover only covers damage your motor vehicle may cause to other vehicles and property in a covered event.

Personal Accident Cover

Our Personal Accident Cover provides financial protection in the event you are injured while working. Our cover provides compensation for medical expenses, hospital stays, rehabilitation, or even ongoing care if needed. It also replaces lost wages or income during the recovery period.

Public Liability Cover

Our Public Liability Cover protects you against legal liability to passengers and members of the public for losses caused out of the operation of your business.

What are Risk Products?

Risk Products are financial risk products regulated under the *Corporations Act 2001* (Cth) and provided as an alternative to insurance – they are known as "discretionary risk protection" or "protection".

"Discretionary" means P2P Cover retains the discretion to both issue a Risk Product to members and to grant or not grant indemnity if a claim for discretionary cover benefits is made.

It is important to note that these risk products **are not** insurance.

What customer need is met by the Risk Products?

Members of P2P Cover can protect their business and personal assets against loss, damage or liability.

Who are the Risk Protection products designed for?

Risk Protection products are designed for P2P Cover members, being individuals or entities who:

- are located in Australia;
- are accepted as members under P2P Cover’s Constitution;
- have businesses in the automotive industry (rideshare, taxi, limousine and rental);
- require protection for their assets and liability;
- agree with the values of a mutual organisation;
- understand and accept that the Risk Products are not insurance and that claims are not guaranteed but are assessed at P2P Cover’s discretion;
- prefer not to self-insure or have been unable to find a more suitable option in the general insurance market; and
- pay applicable contributions, fees, or subscriptions.

Who are the Risk Protection products not designed for?

Risk Protection products are not designed for those who:

- are not members of P2P Cover; or
- are looking for risk protection products outside of P2P Cover’s offerings.

How does P2P Cover Limited sell Risk Protection products?

P2P Cover Management Pty Ltd ACN 665 706 614 AR no. 001307139 (the **Manager**) offers the Risk Products to you on behalf of P2P Cover.

When offering the Risk Products, the Manager is acting on behalf of P2P Cover and not on your behalf.

The Manager acts as an authorised representative of Static Insurance Pty Ltd ACN 662 338 178 AFSL no. 543696 (**Static**) under its Australian financial services licence which allows the Manager to provide general advice on and deal in discretionary protection products.

The Manager maintains a register of complaints related to the Risk Products including complaints related to the distribution. The Manager reports any complaints fortnightly to P2P Cover and Static.

TMD Review Triggers and Period

This TMD will be reviewed if any of the following occur:

- a material change to the Risk Protection offerings (including adding/removing cover types);
- a change to membership eligibility criteria;
- identification of significant dealings outside the target market;
- a material increase in complaints relating to product suitability and distribution practices;

- changes to distribution channels or arrangements; and
- regulatory developments or direction from the Australian Securities and Investments Commission; and
- evidence that members and prospective members do not understand the discretionary nature of the product.

This TMD will be reviewed at least annually. Any reviews will be completed within two (2) months of the review trigger. Distributors must report any relevant information (including complaints or inconsistent dealings) within 10 business days.

Important Information

This TMD:

- is prepared in accordance with the *Corporations Act 2001* (Cth);
- describes the target market for the Risk Products, but does not provide financial product advice;
- imposes conditions or restrictions on distribution of the Risk Products;
- does not replace the detailed information contained in the relevant PDS nor does it supplement the terms of, and disclosures made, in the PDS;
- describes triggers that indicate a review of the TMD is required; and
- includes a period for the review of the TMD.

Members and prospective members should consider their own objectives, financial situation, and needs and will need to assess these matters against the Risk Protections offered by P2P Cover and the distribution method described above.

Members and prospective members should refer to the applicable PDS and Constitution when making their decision about the Risk Protections.