

# Residential Landlord

## Target Market Determination

### About this Document

This Target Market Determination (**TMD**) relates to the Hutch Residential Landlord Insurance Policy & PDS as appearing on the Hutch Underwriting website, [hutchunderwriting.com.au](http://hutchunderwriting.com.au).

Hutch Underwriting Pty Ltd ABN 846 552 56 134, Authorised Representative number 001296345 (**Hutch**) is an authorised representative of CoverRadar Group Pty Ltd ABN 146 412 25 809 AFS Licence number 523647 of L6, 7-15 Macquarie Place, Sydney, NSW 2000.

Hutch issues your Policy and acts on behalf of the Insurer. This insurance is underwritten by certain underwriters at Lloyd's of London, led by Arch Underwriting at Lloyd's (Australia) Pty Ltd, Syndicate 2012.

This TMD is effective from 20 May 2026.

This TMD provides distributors and customers information regarding:

- the class of customers for whom this product has been designed and is appropriate (being the target market);
- customers for whom this product is not appropriate;
- distribution conditions for the product
- distributors' reporting obligations
- review periods
- events which may trigger a review.

This TMD identifies the class of customers within the target market for the Hutch Residential Landlord Insurance Policy. It is not a Product Disclosure Statement (PDS). It does not consider a customer's personal needs, objectives and financial situation. It is limited to retail clients and retail product distribution conduct as defined by the *Corporations Act 2001 (Cth)*.

Customers should always refer to the separate PDS available on [hutchunderwriting.com.au](http://hutchunderwriting.com.au) to ensure the product is suitable for their needs and financial situation.



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## Class of Customers within the Target Market for the Residential Landlord Policy

Key Eligibility Criteria	✔ Product is Appropriate For	✘ Product is Not Appropriate For
<b>Use, ownership and location of property</b>	Landlords who own a residential dwelling in accepted areas of Australia which they rent out to tenants or paying guests on a short or long term basis under a rental agreement that meets the acceptance criteria.	<ul style="list-style-type: none"> <li>Customers who want insurance for the Building they own and live in or its Contents.</li> <li>Customers who do not own the Building they live in (ie, a Tenant).</li> <li>Landlords who own a property in Australia where; <ul style="list-style-type: none"> <li>The building is unoccupied and will continue to be for more than 90 consecutive days;</li> <li>The building is located above the 26th Parallel South</li> <li>The building is used for commercial purposes, including bed &amp; breakfasts; nursing homes; retirement villages/home; boarding houses; public/community housing; general commercial or business reasons (other than residential rental).</li> </ul> </li> </ul>
<b>Building</b>	Landlords who required cover for their Building or legal liability arising out of or in connection with the Building, which they own and rent out and which is of the following types: <ul style="list-style-type: none"> <li>free standing homes;</li> <li>non strata titled townhouse, terrace house, villa; duplex/triplex; or granny flat;</li> <li>non strata titled semi-detached house; or</li> <li>non strata titled unit or apartment where you own the entire building/site.</li> </ul>	<ul style="list-style-type: none"> <li>Landlords who own a Building but do not own all of the buildings at the entire site including but not limited to; <ul style="list-style-type: none"> <li>Strata titled properties</li> <li>Stratum properties</li> <li>Company title properties</li> </ul> </li> <li>Landlords who want insurance for their Building while it is pending demolition or is under construction, renovation, alterations, or additions.</li> <li>Landlords who rent out portable/fixed on-site caravans and cabins.</li> </ul>
<b>Contents</b>	Landlords who required cover for Contents (as defined in the PDS) they own and which they leave for use by tenants or paying guest in the residential rental dwelling they own and rent out and which is of the following types: <ul style="list-style-type: none"> <li>free standing home;</li> </ul>	<ul style="list-style-type: none"> <li>Covering any item listed in the definition as '<b>Contents does not mean or include</b>'.</li> <li>Contents items exceeding the Contents Item Limit of \$20,000 per item unless Specific Contents optional cover applies.</li> </ul>



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Key Eligibility Criteria	✔ Product is Appropriate For	✘ Product is Not Appropriate For
	<ul style="list-style-type: none"> <li>townhouse, terrace house, villa or duplex/triplex; or granny flat;</li> <li>semi-detached house;</li> <li>unit or apartment</li> </ul>	<ul style="list-style-type: none"> <li>Contents contained in portable/fixed on-site caravans and cabins.</li> </ul>
<b>Condition of Rental Property</b>	<p>The private residential rental dwelling meets the necessary acceptance criteria including being;</p> <ul style="list-style-type: none"> <li>Secure</li> <li>Watertight</li> <li>Structurally sound; and</li> <li>Well maintained.</li> </ul>	<ul style="list-style-type: none"> <li>Landlords whose Building or Contents has damage, defects or maintenance needs (for example termite damage or a leaking roof).</li> <li>Landlords who want cover for wear and tear or costs associated with building maintenance.</li> <li>This Policy is not a substitute for maintenance of your property insured under it.</li> </ul>
<b>Financial Situation</b>	<ul style="list-style-type: none"> <li>Landlords who will be able to afford to pay the premium in accordance with the selected premium structure.</li> <li>Landlords who will be able to afford the excess that they have selected in the event of a claim under the Policy.</li> <li>This product is designed to allow landlords to select coverage and excess levels (of between \$600 and \$10,000) to meet their financial situation.</li> <li>Landlords should seek advice from their broker to optimize the coverage for their personal circumstances.</li> </ul>	<ul style="list-style-type: none"> <li>Landlords who cannot afford to pay the premium in accordance with the premium structure for their chosen cover.</li> <li>Landlords who will not be able to afford the excess they have selected in the event of a claim under the Policy.</li> </ul>

## Needs and Objectives

The product is designed to meet the need of Australian residential landlord customers, who wish to carry a level of cover for their Rental Property: Section 1 Building or Contents ; Section 2 Legal Liability arising out of ownership of that Building or Contents ; and Section 3 Cyber, providing certain cyber cover.

Sections 1, 2 and 3 are always included in the cover, however, customers may choose from the following depending on their requirements:

- to cover only the Building, only the Contents or both Building and Contents of the Rental Property;
- additional optional covers (with specific coverage, conditions and limitations set out in the PDS).



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A general summary of the cover, additional benefits and optional covers is contained in the table below. Customers should consider the PDS, which contains specific coverage details, conditions and limitations.

Policy Section	Cover/Additional Benefit	Need/Objective
Section 1: Building & Contents	<b>Building &amp; Contents</b>	Reinstatement of Building or Contents or both (as selected) as a result of Accidental Damage, Purposeful Damage, Malicious Damage or Theft to the Insured Property.
Section 1: Building & Contents  Additional Benefits	1 - Professional Fees	Optional covers and Additional Benefits available as listed.
	2 - Removal of Debris	
	3 - Protection & Minimisation of Imminent Damage	
	4 - Removal of Fallen Trees	
	5 - Extra Cost of Reinstatement of Your Building	
	6 - Emergency Services & Fire Extinguishment	
	7 - Government Authority Fees	
	8 - Detecting Leaks – Repair	
	9 - Replacement of Keys and Locks	
	10 - Mortgage Discharge Fees	
	11 - Damage to Domestic Electric Motors	
	12 - Environmental Improvements	
	13 - Landscaping	
	14 - Damage by Tenant's Pets	
	15 - Prevention of Access	
	16 - Chemical Decontamination Costs	
	17 – Fumigation and Clean Up Costs	
	18 - Landslide or Subsidence	
	19 – Tax Audit Fees	



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	20 – Automatic Contents Cover	
	21 – Contents in the Open Air	
	22 – Additional Catastrophe Cover	
Section 1: Building & Contents	1 - Theft by Tenant	
	2 - Rent Default by Tenant	
Optional Covers	3 - Loss of Rent	
	4 – Specific Contents	
Section 2: Property Owner’s Legal Liability	<b>Property Owner’s Legal Liability</b>	Awards, judgments and legal costs for compensation claims relating to Property Damage and Personal Injury that occurs in connection with Your ownership of the Insured Property.  Includes Additional Benefits as listed.
Section 2: Additional Benefits	1 - Defence Costs	
	2 - Legal Costs	
	3 - Expenses	
	4 - Interest after judgment	
	5 - Court appearance stipend	
Section 3: Cyber	<b>Cyber</b>	Loss of funds allocated to or set aside for the management of Insured Property due to Cyber Crime, including social engineering fraud, phishing, phreaking or other cyber fraud.  Defence costs incurred as a result of a Data Breach.



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## Distribution Conditions

Hutch only distributes the product through Australian Financial Services Licensed insurance brokers, and their Authorised Representatives, who are generally able to provide Financial product advice to customers on its suitability for their needs and financial objectives and are able to tailor the coverage, through the optional sections and the variable excesses, to meet those needs and financial objectives.

Distribution Method	Australian Financial Services Licensed Insurance Brokers
Distribution Restrictions	Only offered through Australian Financial Services licensed insurance brokers and not available directly to the public.
Distribution Conditions	<p>A broker must request a quotation for new business digitally and through the platform specifically designed by Hutch for that purpose and may be required to update this request for renewals. The product is only available to customers that are within the target market.</p> <p>The product is not available through any other distribution channels or mechanisms unless agreed to in writing by Hutch.</p>

## Reporting Obligations

Distributors of this product are required to provide Hutch with complaints information via the agreed complaints submission process on a periodic basis, being monthly and no later than 10 days after the agreed complaints reporting date, such submission to include:

- The numbers of complaints received about this product during the reporting period;
- The nature of the complaint raised and any steps taken to address the complaint; and
- Any general feedback on this product

Distributors should include sufficient details about the complaint that would allow Hutch to identify whether the TMD may no longer be appropriate to the class of customers.

## Significant Dealings

If an actual or possible significant dealing outside of the target market is identified, Hutch requires information such as the date (or date range) the dealing occurred, details about the dealing(s) and any steps or actions taken to mitigate (as soon as practicable or no later than 10 days)

Distributors should have regard to current ASIC guidelines when determining what may constitute a significant dealing,

Hutch will notify its insurers of any significant dealing in the Product that is not consistent with the TMD as soon as practicable (within 10 business days). This includes but is not limited to a consideration of the nature and degree of harm resulting from the issue of this Product to a retail customer.



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## Target Market Determination Review

The initial review of this TMD will occur no later than 12 months from the date this TMD is first published, or within 10 business days if an event or circumstance (Review Trigger) occurs which would reasonably suggest that the TMD is no longer appropriate. This TMD will then be reviewed at least every 24 months.

Review Triggers include but are not limited to:

- Any significant adverse complaints trend relating to the product, distribution or claims.
- An adverse claim declination ratio indicating that the product may not be performing as expected by the customer.
- A material change to the product including Product Disclosure Statement, information or assumptions upon which the target market was formulated;
- Change of relevant law, regulatory guidance or industry code which has a material effect on the terms or distribution of the product;
- Distribution inconsistent with this TMD.



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