

Target Market Determination (TMD)

Trauma Insurance

Lifetrack and Risk Protection Plan

Lifetrack and Risk Protection Plan (RPP) are separate product suites, consisting of different product types. This TMD relates to the trauma insurance products listed below.

Product	This TMD applies to the following trauma insurance products: <ul style="list-style-type: none"> • Lifetrack Trauma Cover • Lifetrack Children's Crisis Cover • Risk Protection Plan (RPP) Trauma Protection • Risk Protection Plan (RPP) Children's Trauma Protection 															
Issuer	Resolution Life Australasia Limited ABN 84 079 300 379 (Resolution Life) is the issuer of this TMD															
Effective date	1 May 2024															
Version number	1															
Document	Please refer to the applicable Lifetrack and Risk Protection Plan Policy Document and product card for more information about the product before deciding whether to buy this product or continue to hold this product.															
Product description, purpose, and key attributes	<p>The Lifetrack Trauma, Lifetrack Children's Crisis, Risk Protection Plan (RPP) Trauma and Risk Protection Plan (RPP) Children's Trauma covers provide a lump sum payment if the insured person suffers one of the defined serious illnesses or injuries.</p> <p>A benefit will not be paid if the insured person's trauma condition was caused directly or indirectly by the insured person or the policy owner on purpose or if the insured person dies within 14 days of becoming eligible for the trauma benefit. Other exclusions or limitations may apply, depending on the insured person's individual circumstances.</p> <p>Premium type</p> <p>The product offers the following premium types, depending on the trauma version selected:</p> <ul style="list-style-type: none"> • Stepped premium: Stepped premiums change each year on the plan extension date according to the age of the insured person. Generally, premiums increase as the insured person gets older. • Level premium: Level premiums don't increase each year due to the insured person getting older. Premiums will only change because of inflation, alterations to the insurance cover, or a general review of the premium rates and rating factors. <p>Please note that premiums are not guaranteed and can change, regardless of the premium structure selected. If Resolution Life review premium rates, any change in the premium rate will apply to all plans of the same type.</p> <table border="1"> <thead> <tr> <th>Version</th> <th>Stepped premium available</th> <th>Level Premium available</th> </tr> </thead> <tbody> <tr> <td>- Lifetrack Trauma Cover</td> <td>✓</td> <td>-</td> </tr> <tr> <td>- Lifetrack Children's Crisis Cover</td> <td></td> <td></td> </tr> <tr> <td>- RPP Children's Trauma Protection</td> <td></td> <td></td> </tr> <tr> <td>- RPP Trauma Protection</td> <td>✓</td> <td>✓</td> </tr> </tbody> </table> <p>Eligibility criteria</p> <ul style="list-style-type: none"> • The consumer is an existing Resolution Life customer, which is any individual that is a life insured under a policy issued by Resolution Life • The consumer is a New Zealand citizen. Temporary visa holders applying for permanent residency in New Zealand may be eligible for this product under certain circumstances. • The life insured meets our underwriting criteria. 	Version	Stepped premium available	Level Premium available	- Lifetrack Trauma Cover	✓	-	- Lifetrack Children's Crisis Cover			- RPP Children's Trauma Protection			- RPP Trauma Protection	✓	✓
Version	Stepped premium available	Level Premium available														
- Lifetrack Trauma Cover	✓	-														
- Lifetrack Children's Crisis Cover																
- RPP Children's Trauma Protection																
- RPP Trauma Protection	✓	✓														

Product description, purpose, and key attributes (continued)

The product is generally underwritten, which means full details about the insured person's health, medical history, occupation, income, sports, and pastimes must be provided in the personal statement. The product is not suitable for consumers who do not meet Resolution Life's underwriting criteria or want cover specifically for a pre-existing condition.

For Children's cover, depending on the life insured's age at entry, reduced underwriting may apply.

Version	Entry	Premium and Sum Insured
Lifetrack Trauma Cover	Entry is between age 16 and 60. Cover end age is 70, except for 8 specified conditions which expire at age 85.	There is no minimum sum insured but there is a minimum premium of \$180 per year prior to age 65 and \$480.00 per year for age 65 and over. The maximum sum insured is \$2,000,000 for income earning applicants and generally \$750,000 for non-income earning applicants. These maximums are from all sources, including insurance cover of a similar type issued by any insurer, including Resolution Life.
Lifetrack Children's Crisis Cover	Entry age is between 0 - 15. Cover end age is 20	This product has a fixed sum insured of \$50,000, which can be linked to inflation. There is no minimum premium.
RPP Trauma Protection	Entry age is between 15 – 60 (or 15 – 65 if linked to RPP Life Protection). Cover end age is 70, or age 100 on specified conditions if linked to RPP Life Protection	There is a minimum sum insured of \$30,000 and a minimum premium of \$135 per year (plus policy fee). The maximum sum insured is \$2,000,000 for income earning applicants and generally \$750,000 for non-income earning applicants. These maximums are from all sources, including insurance cover of a similar type issued by any insurer, including Resolution Life.
RPP Children's Trauma Protection	Entry age is between 1 - 15. Cover end age is 21	This product has a fixed sum insured of \$50,000, which can be linked to inflation. There is no minimum premium

Class of consumers

Class of consumers

This product is designed for a class of consumers who meet the eligibility criteria listed above and have the financial capacity to pay premiums when due, to retain this product for the period it is intended to be held, subject to policy expiry.

Likely objectives, financial situation and needs

The trauma product is designed for a class of consumers who have outstanding debts or financial commitments (of a personal or business nature) in the event the insured person suffers one of the defined serious illnesses or injuries.

Outstanding debts and financial commitments of a personal nature include but are not limited to mortgage and other debt servicing costs (eg personal loan and credit card), out-of-pocket medical expenses not covered by the public health service and/or health insurance, income replacement of the insured person, rehabilitation costs, home modification and personal care.

Outstanding debts and financial commitments of a business nature include but are not limited to business debt or revenue purposes where the insured person is a key person in the business and business succession where the insured person is a business owner.

The specific objective of the children's versions of trauma cover is to provide a lump sum payment to the parents or legal guardians of children who suffer one of the defined serious illnesses or injuries, to help relieve some of the financial burden and give them the freedom to concentrate on caring for their child.

Appropriateness of the product for the class of consumers

Broadly, the class of consumers in the target market have outstanding debts or financial commitments (of a personal or business nature) in the event the insured person suffers one of the defined serious illnesses or injuries. Resolution Life has assessed the product and formed a view that because the product pays a lump sum benefit if the insured person suffers one of the defined serious illnesses or injuries, it is likely to meet the likely objectives, financial situation and needs of consumers in the target market.

Distribution conditions and restrictions

The product is designed to be distributed by:

- Registered financial advisers and nominated representatives authorised to distribute this product.

Distribution conditions and restrictions

- The product may only be distributed to existing Resolution Life customers. This is defined as any individual that is an insured person or spouse of an insured person under a life policy insured by Resolution Life (or dependent child of an insured person for Children's covers).

The consumer must meet the eligibility criteria for the product.

Review triggers	<p>The specific events and circumstances (review triggers) that may reasonably suggest that this TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • The commencement of a significant change in the law that materially affects the design and/or distribution of this product. • Product performance is materially inconsistent with Resolution Life's expectations having regard to the fair treatment of customers, expected good customer outcomes, sales, policy lapses and cancellation, claims and loss ratios. • Significant or unexpectedly high number of complaints regarding product design, product availability, claims, premium affordability, and distribution of this product.
Review period	<p>Subject to intervening review triggers, this TMD will be reviewed at least every three years from the effective date of the TMD and the date of the last review.</p>

Contact us

If you would like to know more about how Resolution Life can help you, please visit resolutionlife.co.nz, or contact one of the following:

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What you need to know

This document is issued by Resolution Life Australasia Limited ABN 84 079 300 379, NZ Company No. 281363, AFSL No. 233671 (Resolution Life) the product issuer. The Target Market Determination sets out the target market for the product, triggers to review the target market and certain other information. It forms part of Resolution Life's design and distribution framework for the product. This document is not a Policy Document and is not intended to be a summary of the product features or terms of the product.

Any advice or information in this document is general in nature and it does not contain any financial product advice or opinion or any recommendation about any financial product or service being right for you. This information is not intended to represent or be a substitute for professional financial or tax advice as it does not consider your personal objectives, financial situation or needs. Therefore, before acting on this advice or information, you should consider the appropriateness of the advice or information having regard to those matters as well as the relevant Policy Document, available from Resolution Life at resolutionlife.co.nz or by calling 0800 808 267, before making a decision about the product. Consider speaking to a financial adviser if you have any concerns.

Resolution Life's privacy policy covers how it handles your personal information and is available at resolutionlife.co.nz/privacy or by calling 0800 808 267.