137 137
contact@honeyinsurance.com
honeyinsurance.com

Household Insurance

Target Market Determination

Effective date of Target Market Determination: 1 October 2026

1. About this Target Market Determination

The purpose of this Target Market Determination (TMD) is to provide information about the target market for Honey Household Insurance. It describes:

- The customers for whom this product is designed
- The customers for whom this product is not designed
- The requirements imposed on distributors of this product
- The review periods and review triggers for this document

This TMD is not intended to provide key product information to customers. It does not provide personal advice and it is not part of the product's terms and conditions.

We recommend customers read the relevant Product Disclosure Statement (PDS) and any applicable Supplementary PDS for full details on the cover to determine whether the product is appropriate for their objectives, needs, and financial situation.

This TMD is prepared by Zurich Australian Insurance Limited (ZAIL, we, us, our) ABN 13 000 296 640, AFSL 232507, the insurer, in consultation with Honey Insurance Pty Ltd (Honey) ABN 52 643 672 628, AFSL 528244, who acts as an agent of ZAIL under a binding authority in order to distribute and administer the product.

When we use ‘customers’ we mean anyone who is thinking about buying Honey Household Insurance.

Product

- Honey Household Insurance PDS
- Preparation date: 1 August 2026
- Effective date: 1 October 2026

Limits, exclusions and conditions apply to the product. Any advice provided is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding whether to acquire or hold this product, please read the PDS and any applicable SPDS, available at honeyinsurance.com/documents. The TMD is also available there. Insurance administered by Honey Insurance Pty Ltd (ABN 52 643 672 628, AFSL 528244) on behalf of the product issuer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507).

2. Who is the product designed for?

This TMD sets out the target market for:

- Home Insurance
- Contents Insurance

The product is designed for people who want to be covered against financial loss caused by a range of incidents involving their home and/or their contents and are seeking an appropriate level of cover relevant to their personal circumstances.

The likely needs and objectives of consumers in the target market for this product are likely to be met because the product provides:

- Insurance cover that can wholly or partially contribute to the repair or replacement of their home or contents after a range of incidents.
- Financial protection if they are sued for property damage or bodily injury to another person, for which they are liable in a range of situations.
- Financial support to avoid or minimise various other costs that may occur when a claim is covered, such as clean-up costs, demolition and removal of debris, or counselling services.

The product doesn't cover costs for all home and contents incidents.

- Limits, exclusions and conditions apply which affect the amount of any claim payment.
- Customers bear a proportion of the cost of the claim, including the cost of the excess.
- Customers are expected to be able to pay the premium for the product.
- The product is designed for customers to choose the appropriate sum insured, optional benefits and select an appropriate excess.
- The product includes core covers and provides the ability to select optional benefits, which allows customers to obtain cover most relevant to their needs and objectives. The ability to select sum insured, optional benefits and excess level allows the cost and protection of the product to accommodate the financial situation of customers to a degree.
- Cover is subject to limits, exclusions, terms and conditions.

Limits, exclusions and conditions apply to the product. Any advice provided is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding whether to acquire or hold this product, please read the PDS and any applicable SPDS, available at honeyinsurance.com/documents. The TMD is also available there. Insurance administered by Honey Insurance Pty Ltd (ABN 52 643 672 628, AFSL 528244) on behalf of the product issuer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507).

137 137
contact@honeyinsurance.com
honeyinsurance.com

Home Insurance

The product with Home Insurance cover is designed for people who want to be covered against financial loss caused by an incident involving their home and are seeking an appropriate level of cover relevant to their personal circumstances.

Additionally, customers are in the target market for the cover if they:

- Own and reside in the insured home
- Require insurance protection for their home and associated legal liabilities
- Want the ability to select optional benefits to suit their individual needs
- Want the ability to select additional self-monitoring tools to protect their home and access premium discounts
- Are 18 years of age or over
- Can afford to pay the applicable premium
- Want a product that automatically renews each year, according to the offer terms we provide unless the customer opts out of auto-renewal
- Have a valid email address and can communicate electronically in relation to their policy

Despite this, customers are outside the target market if they:

- Require insurance protection for homes outside of Australia
- Require insurance protection for homes that are used primarily for business/ commercial purposes
- Require insurance protection for homes that are under a Body Corporate or Owners Corporation
- Are tenants
- Are landlords that require insurance for their tenanted property
- Require insurance protection for temporary homes or structures, caravans and mobile homes
- Require insurance protection for homes that are being built or rebuilt

Limits, exclusions and conditions apply to the product. Any advice provided is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding whether to acquire or hold this product, please read the PDS and any applicable SPDS, available at honeyinsurance.com/documents. The TMD is also available there. Insurance administered by Honey Insurance Pty Ltd (ABN 52 643 672 628, AFSL 528244) on behalf of the product issuer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507).

137 137
contact@honeyinsurance.com
honeyinsurance.com

Product description summary

Below is a list of the key terms, features and attributes that affect whether this product is likely to be suitable for the needs of the target market. Refer to the PDS for full details of policy coverage and limits. This product is subject to our acceptance criteria.

Home Insurance – Listed insured events

Limits – up to the sum insured shown on the Certificate of Insurance. General limits apply for some home items covered.

- Animal damage
- Earthquake
- Explosion
- Fire
- Flood
- Impact
- Leaks
- Lightning
- Riots
- Storm
- Storm surge
- Theft
- Tsunami
- Vandalism

Home Insurance – Included benefits and legal liability

Legal liability
Up to $20,000,000

Broken glass
Up to the sum insured

Clean up costs
Up to 10% of the sum insured

Counselling services
Up to $1,500

Demolition and removal of debris
Up to 20% of the sum insured

Design
Up to 10% of the sum insured

Emergency services damage
Up to $1,000

Funeral costs
Up to $5,000

Home modifications after a serious injury
Up to $25,000

Investigating leaks
Up to 10% of the sum insured

Locks
Up to $1,000

Replacing trees, shrubs, plants & hedges
Up to $1,000

Temporary accommodation
Up to 10% of the sum insured

Lifetime guarantee on authorised repairs

Home Insurance – Optional benefits

Advanced cover
Up to the sum insured

Motor burnout
Up to the sum insured

Limits, exclusions and conditions apply to the product. Any advice provided is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding whether to acquire or hold this product, please read the PDS and any applicable SPDS, available at honeyinsurance.com/documents. The TMD is also available there. Insurance administered by Honey Insurance Pty Ltd (ABN 52 643 672 628, AFSL 528244) on behalf of the product issuer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507).

137 137
contact@honeyinsurance.com
honeyinsurance.com

Contents Insurance

The product with Contents Insurance cover is designed for people who want to be covered against financial loss caused by an incident involving their contents and are seeking an appropriate level of cover relevant to their personal circumstances.

Additionally, customers are in the target market for the cover if they:

- Require cover for their contents within a home they own, or rent and reside in
- Require insurance protection for their contents and associated legal liabilities
- Want the ability to select optional benefits to suit their individual needs
- Are 18 years of age or over
- Are tenants
- Can afford to pay the applicable premium
- Want a product that automatically renews each year, according to the offer terms we provide unless the customer opts out of auto-renewal
- Want the ability to select additional self -monitoring tools to protect their contents, when combined with a Home Insurance policy
- Have a valid email address and can communicate electronically in relation to their policy

Despite this, customers are outside the target market if they:

- Require insurance protection for contents kept outside of Australia and New Zealand
- Require insurance protection for contents located at a home that is primarily used for business/ commercial purposes
- Require insurance protection for landlords that require insurance for their tenanted property

Limits, exclusions and conditions apply to the product. Any advice provided is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding whether to acquire or hold this product, please read the PDS and any applicable SPDS, available at honeyinsurance.com/documents. The TMD is also available there. Insurance administered by Honey Insurance Pty Ltd (ABN 52 643 672 628, AFSL 528244) on behalf of the product issuer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507).

137 137
contact@honeyinsurance.com
honeyinsurance.com

Product description summary

Below is a list of the key terms, features and attributes that affect whether this product is likely to be suitable for the needs of the target market. Refer to the PDS for full details of policy coverage and limits. This product is subject to our acceptance criteria.

Contents Insurance – Listed insured events

Limits – up to the sum insured shown on the Certificate of Insurance. General limits apply for some contents items covered.

- Animal damage
- Earthquake
- Explosion
- Fire
- Flood
- Impact
- Leaks
- Lightning
- Riots
- Storm
- Storm surge
- Theft
- Tsunami
- Vandalism

Contents Insurance – Included benefits and legal liability

Legal liability
Up to $20,000,000

Broken glass
Up to the sum insured

Clean up costs
Up to 10% of the sum insured

Contents in a safe deposit box
Up to 10% of the sum insured

Contents in storage
Up to the sum insured

Contents in transit
Up to the sum insured

Counselling services
Up to $1,500

Credit card misuse
Up to $1,500

Demolition and removal of debris
Up to 20% of the sum insured

Extra living expenses
Up to 10% of the sum insured

Food spoilage
Up to $1,000

Funeral costs
Up to $5,000

Gifts
Up to $1,000

Home office coverage
Up to $20,000

Locks
Up to $1,000

Replacing documents
Up to $1,000

Security firm response
Up to $750

Storage costs after an event
Up to 10% of the sum insured

Temporary removal of contents
Up to 20% of the sum insured

Visitor's contents
Up to $500

Lifetime guarantee on authorised repairs

Limits, exclusions and conditions apply to the product. Any advice provided is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding whether to acquire or hold this product, please read the PDS and any applicable SPDS, available at honeyinsurance.com/documents. The TMD is also available there. Insurance administered by Honey Insurance Pty Ltd (ABN 52 643 672 628, AFSL 528244) on behalf of the product issuer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507).

Contents Insurance – Optional benefits

Advanced cover
Up to the sum insured

Mobile phones
Up to nominated amount on your Certificate of Insurance

Individual items at home
Up to nominated amount on your Certificate of Insurance

Motor burnout
Up to the sum insured

Small business contents
Up to $20,000

Individual Items that can be insured away from home
Up to nominated amount on your Certificate of Insurance

Grouped items that can be insured away from home
Up to nominated amount on your Certificate of Insurance

3. Distribution of the product

Honey Household Insurance is distributed only:

- Honey's website by visiting honeyinsurance.com
- Honey's contact centre by calling 137 137

Customers that obtain the product must go through an approved application process and answer questions to help ensure that the customer falls within the target market. From time to time, we may specify additional conditions such as changes in underwriting criteria or changes due to changes in regulatory conditions. These may result in existing customers no longer being eligible for the product and not being accepted through the renewal process.

This product may only be distributed through Honey while Honey has a distribution agreement with us and is licensed to the extent required by law to provide the relevant financial services.

In distributing this product, Honey is required to provide us with information and take reasonable steps to ensure that the product is distributed to customers in compliance with the distribution framework for this product, such that the product is likely to address the objectives, financial situation and needs of the customer. Honey works with us to ensure that the product is distributed to customers in accordance with this TMD.

Distribution through the Honey website, the Honey Insurance customer support team and authorised distributors ensures customers have access to a licensed and specialist distributor with knowledge of the product and training programs in place to help customers understand the product before considering whether it meets their objectives, financial situation and needs.

Limits, exclusions and conditions apply to the product. Any advice provided is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding whether to acquire or hold this product, please read the PDS and any applicable SPDS, available at honeyinsurance.com/documents. The TMD is also available there. Insurance administered by Honey Insurance Pty Ltd (ABN 52 643 672 628, AFSL 528244) on behalf of the product issuer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507).

4. Reporting obligations to the product issuer

Honey must report the following information and feedback to us within the following reporting periods:

Information	Reporting period
Number and nature of complaints received for this product	Quarterly
Sales data including the number of policies, renewals and cancellations	Quarterly
Number and details of claims received for this product, including number paid and declined	Quarterly
Breach of distribution conditions	As soon as practicable but within 10 business days
Actual or possible significant dealings outside of the target market	As soon as practicable and within 10 business days of that being identified
Information, such as that from an industry body or regulator, that indicates that the product may not be appropriate for the target market	As soon as practicable but within 10 business days

Limits, exclusions and conditions apply to the product. Any advice provided is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding whether to acquire or hold this product, please read the PDS and any applicable SPDS, available at honeyinsurance.com/documents. The TMD is also available there. Insurance administered by Honey Insurance Pty Ltd (ABN 52 643 672 628, AFSL 528244) on behalf of the product issuer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507).

5. TMD review

To keep this TMD up to date, this TMD may be reviewed at any time, including when specific events or circumstances arise that suggest the TMD is no longer appropriate and triggers a review. Such events and circumstances that may trigger a review include relevant:

- Changes to laws, industry standards or guidance from regulators or industry bodies
- Changes to ZAIL's product governance framework
- Changes to ZAIL's underwriting guidelines, portfolio objectives, pricing, or reinsurance requirements
- Changes to the product
- Changes to how we transact or distribute the product
- Adverse customer experience and feedback about the product
- Increases in adverse claims experience of this product (for example, higher decline rates)
- Changes to our distribution arrangements
- Significant dealings as they occur

6. Timeframes of reviews of this TMD

Other than when a review is triggered as above, we will review this TMD within 12 months of its effective date of target market determination (listed on page 1). After that initial review, we will review it at least every two years from then on.

ZAIL reviews data and feedback on an ongoing basis and obtains data and feedback from our distribution partners to ensure that this TMD is consistent with the target market. ZAIL reviews any significant dealing that is inconsistent with this TMD.

Contact details

If you have questions about this product, contact Honey's customer support team

Call 137 137

Email contact@honeyinsurance.com

Visit honeyinsurance.com

Limits, exclusions and conditions apply to the product. Any advice provided is general in nature and does not take into account your personal objectives, financial situation or needs. Before deciding whether to acquire or hold this product, please read the PDS and any applicable SPDS, available at honeyinsurance.com/documents. The TMD is also available there. Insurance administered by Honey Insurance Pty Ltd (ABN 52 643 672 628, AFSL 528244) on behalf of the product issuer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507).