

TrueCover Product Development and Distribution Policy

TrueCover Pty Ltd (**TrueCover**) is committed to having a customer-centric approach to the development and distribution of its insurance products.

We have in place Target Market Determinations (TMDs) that disclose the appropriate target markets for our products, helping our customers determine if the product is suitable for their needs. TrueCover has a three-stage framework that supports its product design and distribution obligations. These stages are Product Development; Product Distribution; and Product Review.

This policy is effective 1 April 2024 and is reviewed biannually.

Stage 1: Product Development

TrueCover undertakes the following in devising a new product:

- Consider the likely objectives, financial situation and needs of a class of customers
- Leverage employees with relevant industry sector experience and insurance product knowledge
- Consider market research, customer feedback and other internal and external data
- Work with our underwriter(s) to ensure the product balances their risk appetite and interests
- Develop internal policies and procedures to support the various channels used to distribute the product

Stage 2: Product Distribution

TrueCover undertakes the following at this stage:

- Preparing insurance documents that help customers decide if the product is suitable for their needs
- Testing the various systems and processes supporting the delivery of the product
- Training staff involved in the distribution of the product
- Developing a monitoring and supervision framework that will be used to assess whether customer and other stakeholder outcomes are met by the product

Stage 3: Product Review

During this final stage, TrueCover will:

- Monitor whether the product is operating as designed and being distributed to customers within its target market
- Embed the operating rhythm of the monitoring framework, tracking customer outcomes, complaints, feedback, stakeholder outcomes and distribution channel outcomes.
- Monitor emerging market trends, regulatory changes and product relevance
- Decide whether the product itself, or its distribution methods, should continue unchanged, be adjusted or be withdrawn.