



COMMUNITY HOUSING INDUSTRIAL SPECIAL RISK PROTECTION

TARGET MARKET DETERMINATION

Effective Date: 05 November 2025

This Target Market Determination (TMD) has been designed to help our members, potential members, staff and distributors understand who the Our Ark Community Housing Providers Industrial Special Risk Protection Product (Protection) is most suitable for (Target Market). This TMD has been prepared by Our Ark Management Pty Ltd (AR No: 1302936) ('Manager') as Authorised Representative of Picnic Licensing Pty Ltd (AFSL No: 532540) for and on behalf of Our Ark Mutual Limited ACN 627 006 213 ('Our Ark'). We may review this TMD at any time.

This TMD provides information about:

- who this product is not suitable for and who it is not suitable for;
- how this product will be distributed to members;
- how often we will review this TMD including when the next review will occur;
- what events and circumstances may trigger a review of this TMD;
- what information we need to decide if the TMD is no longer appropriate; and
- our reporting obligations.

In this TMD, the terms "we", "us" or "our" refer to Our Ark. This TMD is not intended to provide financial advice and does not form part of the terms of protection. In addition to the key eligibility requirements outlined in this TMD, the product is subject to acceptance criteria as determined by Our Ark from time to time. When making a decision about this product, members and potential members should consider the Product Disclosure Statement (PDS) to decide whether this product is right for them. The PDS can be found at www.ourark.com.au. Please use the PDS to understand the meaning of any capitalised terms used in this TMD which are not defined in this document.

Community Housing Industrial Special Risk Protection Product

Below is a description of the key terms, features and attributes that affect whether this Protection is likely to be suitable for a given person's needs, objectives and circumstances, and which therefore affect the determination of the Target Market.

Refer to the PDS for full details of the Protection and limits. This Protection is subject to our acceptance criteria – see key examples described under the heading "Distribution of this Protection".

Key feature	Description of feature
Discretionary Risk Protection	This Protection is a discretionary business risk product. This means it is not a contract of insurance, does not give the certainty of a contract of insurance, and is not suitable for people who require a contract of insurance.

Key feature	Description of feature
Building and Contents Protection	Building Protection includes protection for loss, destruction or damage to the Building that is caused by an incident that happens at the Protected Address. Buildings may be protected, above the level of the deductible, for • full replacement; • up to a nominated fixed limit, or • solely for removal of debris and site make safe. Contents Protection includes protection for theft, loss, destruction or damage to the Contents that is caused by an incident that happens at the Protected Address (or in certain circumstances away from the Protected Address). This means the product is suitable for owners of property who need it protected against certain risks and who can afford to pay the deductible.
Money Protection	This includes protection for theft, loss of or damage which occurs within the Member's Building at the Protected Address, whilst in transit and in certain other scenarios. This means the product is suitable for persons who deal with physical currency and need protection against risk of loss and who can afford to pay the deductible.
Protection for Breakdown of Mechanical Equipment and Electronic Equipment	This includes protection at the Protected Address for breakdown of mechanical and electronic equipment, explosion of boilers and pressure vessels, the cost of replacement of refrigerated goods and in certain other scenarios. This means the product is suitable for persons with mechanical and electronic equipment who need protection against the risk of it breaking down, and who can afford to pay the deductible.
Consequential Loss	This includes protection for loss of income and increased cost of working where the interruption of interference is caused by theft, loss, destruction or damage to the Building or Contents and in certain other scenarios. This means the product is suitable for persons with consequential loss exposure who need to mitigate this risk, and who can afford to pay the deductible.
Temporary and Emergency Accommodation	This includes protection for the costs of temporary accommodation for your tenants who ordinarily reside at the Protected Address and who either

Key feature	Description of feature
	- cannot occupy the Protected Address while your Buildings are being repaired or rebuilt - are evacuated or otherwise prevented from accessing the Protected Address by relevant authorities This means the Protection is suitable for persons with tenants that ordinarily reside at the Protected Address, and who can afford to pay the deductible.
Glass	This includes protection for loss, damage or destruction to Glass and certain other scenarios. This means the Protection is suitable for persons that need protection for loss or damage to their Glass, and who can afford to pay the deductible.
Fire Loss Deductible	A fire loss deductible applies to claims for a Fire Event. The amount of the deductible depends on whether the Member has had a loss relating to fire, smoke or combustion damage in the five (5) years immediately prior to lodging a claim for a Fire Event. This means that the Protection is suitable for persons that need protection for a Fire Event and can afford to pay the deductible amount.

Target Market

The Our Ark Community Housing Industrial Special Risk Protection has been designed for providers of community housing who need protection against financial loss caused by an incident involving building or contents that they own.

It is suitable for people who are eligible to become a member of Our Ark and whose likely objectives, financial situation and needs are described below.

Likely objectives, financial situation, and needs	
Objectives	Members of Our Ark who operate community housing and in the course of those operations have exposure to risks affecting Building and Contents they own and are seeking to financially protect themselves against the types of losses and liabilities described in the section above.
Financial situation	Members of Our Ark who operate community housing and who are likely to experience a significant financial burden as a consequence of exposure for damage to Buildings and Contents they own and do not have the resources or desire to 'self-insure' those risks but have the financial resources to pay for the annual cost of Protection.



Needs	Members of Our Ark who operate community housing and who are willing to use a mutual discretionary risk protection product, allowing them to pool their Contributions with other members and share the risk of claims being made by other members with similar business operations. Members of Our Ark who operate an community housing business and who can improve their buying power and achieve a lower cost of risk protection by using a discretionary mutual risk protection product instead of insurance and are willing to have their claims considered at the discretion of Our Ark's Board and in accordance with their rights in Our Arks Constitution.
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The Protection is only suitable for a person with the objectives, financial situation and needs described above because:

- It provides cover for the types of loss or damage events that people in the Target Market are seeking to be protected against; and
- It is designed for people who require protection with the key attributes described above.

Each person will need to consider whether Protection meets their own objectives, financial situation and needs.

This product is not suitable for members who:

- × are outside of Australia;
- × would like protection for Buildings that are currently under construction.
- × would like protection for Buildings that are part of a strata title;
- × cannot afford to pay the deductibles applicable to their protection;
- × would like protection for items such as building materials, aircraft, vehicles or watercraft; or
- × require a contract of insurance.

Distribution of this Protection

This Protection can only be sold to members of Our Ark. The purchase of the Protection is conditional on the individual being a member of Our Ark. The Protection is distributed from Our Ark via Picnic Distribution Pty Ltd ACN 652 925 294 (AR No: 1300250) ('Distributor') as Authorised Representative of Picnic Licensing Pty Ltd (AFSL No: 532540) directly to members or via a suitably licensed risk adviser or broker.

Risk advisers or brokers that may distribute Our Ark products are restricted to those who are authorised to deal in or arrange miscellaneous financial risk products under their Australian Financial Services Licence (AFSL) and have been chosen to distribute the Protection because of the knowledge, skill and experience they have in distributing miscellaneous financial risk products and their relationships with existing and potential new members. Brokers who do not hold the relevant AFS Licence authorisation may only act in a referral capacity.

Our Ark has distribution conditions in place to ensure that this Protection is only sold to members and potential members in the Target Market. These conditions include measures such as:



- Only distributing the Protection direct or through brokers with relevant expertise to identify whether a person will meet the eligibility criteria for membership and whether they have the likely objectives, financial situation and needs described in this document.
- Understanding the business of the potential member, so that Protection covered by this TMD is only provided to those members that are business owners.
- Production and distribution of materials that explain and document the Protection that are designed for consumers in the Target Market.
- Analysis of review triggers and other suitability data in the formation of renewal decisions.
- Systems and processes that support our suitability and eligibility assessments, and the delivery of other information relevant to the consumer's understanding of the product.
- Controls on marketing and sales conduct to prevent the offer of the Protection to those outside the Target Market.

Reviewing this product

It is important that we review this TMD to make sure it is appropriate for the needs of existing and potential members. We will conduct an initial review this TMD within 1 year from the effective date to ensure it remains appropriate. The TMD will then be reviewed on an ongoing annual basis. Certain events and circumstances taking place could mean that review should take place earlier than the scheduled review. This is because the TMD may no longer be appropriate or the Protection is no longer consistent with the likely objectives, financial situation and needs of consumers in the Target Market, such as:

- A material change occurs to the cover provided by the Protection;
- Our acceptance criteria for Members changes and that impacts the suitability of the Protection for the Target Market;
- The distribution of the Protection changes;
- A relevant and material deficiency in the product's disclosure documentation is discovered which reasonably suggests that the TMD is no longer appropriate;
- Distribution conditions, systematic issues or complaints which reasonably suggest that the TMD is no longer appropriate;
- Trends suggest that this Protection is not performing appropriately for the Target Market for example, cancellations of membership and/or Protection, higher incidence of declined claims and increased Member complaints and other material and relevant reductions in our key product suitability metrics such as:
 - Member satisfaction;
 - Product acceptance;
 - Financial performance;
 - Benefits to members;
 - Product value and affordability,which reasonably suggests that the TMD is no longer appropriate.
- There is a change in law or regulatory guidance or industry code which may affect the terms of Protection or distribution or regulatory feedback or concerns raised to suggest the TMD may no longer be appropriate.



- Feedback, orders or directions from a regulator or external dispute resolution body like AFCA that suggests this TMD is no longer appropriate.

If we decide we have enough information to identify that a review trigger has occurred, we will review this TMD within 10 business days of our decision.

Reporting

We will record all complaints received about this Protection which will be reviewed on a quarterly basis (Complaints Reporting Period). Any employees or risk advisers/brokers we engage with are required to provide to us written details of any complaints about the Protection they have received during the Complaints Reporting Period within 10 business days of the end of the period.

The Manager is required to report to Our Ark on a monthly basis with incident-based reporting on key metrics (see the heading “Reviewing this document”). The Manager must also report sales data to Our Ark on a monthly basis including the number of Protections issued, renewed and cancelled.

Employees and risk advisers/brokers are also required to report to Our Ark if the Protection is sold to a person who is not within the target market within 10 business days of becoming aware of the sale.

Record Keeping

Our Ark and the Manager will maintain records of the reasonable steps they have taken to ensure that this Protection is distributed only to members and potential members in the target market. We will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions, in relation to:

- The TMD for this Protection;
- Identifying and tracking review triggers;
- Setting review periods; and
- The matters documented in this TMD.