

# Target Market Determination

## Loan facility with Whole of life and Endowment policies

This Target Market Determination (TMD) contains information on the Loan facility with Whole of life and Endowment policies (the product) issued by Resolution Life Australasia Limited. This TMD provides consumers, distributors and staff with an understanding of the class of consumers for which the product has been designed, having regard to the likely objectives, financial situation and needs of the target market. This TMD forms part of the product design and distribution arrangements of the product. This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice.

References to consumer in the TMD refer to the policy owner. In many cases the policy owner is the same person as the insured person, but a policy owner can take out insurance on a different person. Where the information is specific to the insured person, the term 'insured person' will be used.

Product	<p>The TMD applies to the loan facility offered with the following policies issued by Resolution Life:</p> <ul style="list-style-type: none"> <li>• Whole of Life Plan</li> <li>• Premier Plus Lifestyle Protection Plan</li> <li>• Permanent Life Plan</li> <li>• Open Ended Lifestyle Protection Plan</li> <li>• Investment Only Lifestyle Protection Plan</li> <li>• Endowment Plan</li> <li>• Defined Period Lifestyle Protection Plan</li> <li>• Business Whole of Life Plan</li> <li>• Whole of Life Insurance Plan</li> <li>• Pure Endowment Plan</li> <li>• Endowment Insurance Plan</li> <li>• Children's Whole of Life Insurance Plan</li> <li>• Children's Endowment Insurance Plan</li> <li>• Business Insurance Plan</li> <li>• Whole of Life With Profit</li> <li>• Endowment With Profit</li> <li>• Pure Endowment With Profit</li> <li>• Whole of Life Non Profit</li> <li>• Endowment Non Profit</li> <li>• Pure Endowment Non Profit</li> <li>• PruPac</li> </ul> <p>These policies are closed to new business. However, consumers who hold these policies and meet the eligibility criteria below are eligible to apply for a loan (referred to as 'the product' in this document).</p>
---------	--

<b>Issuer</b>	Resolution Life Australasia Limited ABN 84 079 300 379 (Resolution Life) is the issuer of the TMD
<b>Effective date</b>	20 June 2025
<b>Version number</b>	3
<b>Documents for further information</b>	<p>Please refer to the following documents for more information about the product before deciding whether to exercise the product:</p> <ul style="list-style-type: none"> <li>• Loan on Policy Agreement Details (application form to exercise the loan facility)</li> <li>• Loan on Policy Agreement Standard Terms, and</li> <li>• Information Statement and Credit Guide.</li> </ul>
<b>Product description and key attributes</b>	<p>The product allows the consumer to borrow against their life policy if the policy has a positive surrender value. Resolution Life will lend up to 70% of the cash value of the policy at the point of loan application.</p> <p>Loan availability is not guaranteed, and Resolution Life regularly review interest rates.</p> <p>Under this agreement, Resolution Life may, without the consumer's consent, change the annual percentage rate, or change the amount and/or frequency of fees and charges (if applicable).</p> <p>The consumer is not obliged to make loan payments regularly however, making regular payments of the recommended amount (at a minimum) will reduce the outstanding balance and increase the net benefits of the consumer's policy.</p> <p>If the consumer does not repay the loan:</p> <ul style="list-style-type: none"> <li>• Interest will accrue on the loan amount</li> <li>• The total death benefit may be significantly reduced, and</li> <li>• If the loan amount (plus interest) exceeds the value of the policy, the policy will terminate, and the total death benefit will cease.</li> </ul> <p><b>Eligibility criteria</b></p> <ul style="list-style-type: none"> <li>• The consumer is the policy owner of an eligible Whole of life or Endowment policy, with a positive surrender value.</li> <li>• The policy is not being used as collateral at the time the product is applied for.</li> <li>• The policy has a positive cash value at the time the product is applied for. The cash (surrender value) is the amount payable should the consumer cancel their policy before the maturity date.</li> </ul>
<b>Class of consumers</b>	<p>The product is designed for a class of consumers who meet the eligibility criteria listed above.</p> <p><b>Likely objectives, financial situation and needs</b></p> <p>The product is designed for a class of consumers who have a positive surrender value on their existing life policy which they can access by means of the product, and thereby obtain funds on a basis that offers flexible repayment choices, or, if not repaid, are met by the surrender value of the policy.</p> <p><b>Appropriateness of the product for the class of consumers</b></p> <p>Broadly, the only class of consumers in the target market are those who already have a life policy with a positive surrender value and who seek access to funds on that basis. The product was a feature of the policy from inception. The policy surrender value secures repayment of the funds that are borrowed if repayments are not made or maintained as agreed. Resolution Life has assessed the product and formed a view that because the product has a very limited target market it is likely to meet the likely objectives, financial situation and needs of consumers in the target market.</p>

<b>Distribution conditions and restrictions</b>	<p>The product is designed to be distributed by:</p> <ul style="list-style-type: none"> <li>• Financial advisers, who are authorised representatives of an Australian Financial Services Licensee (AFSL) authorised to distribute the product.</li> <li>• Resolution Life, for consumers who no longer have a financial adviser and come direct to Resolution Life via the contact centre or website. This will only occur where the consumer has initiated contact with Resolution Life and the consumer falls within the target market for the product.</li> </ul> <p><b>Distribution conditions and restrictions</b></p> <ul style="list-style-type: none"> <li>• The product may only be distributed to the policy owner of an eligible Whole of life or Endowment policy with a positive surrender value.</li> <li>• The consumer must meet the eligibility criteria for the product.</li> </ul> <p><b>Appropriateness of the distribution conditions and restrictions</b></p> <p>Resolution Life is of the view that the distribution conditions and restrictions will make it more likely that the consumers who acquire the product are in the target market.</p>
<b>Review triggers</b>	<p>The specific events and circumstances (review triggers) that may reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> <li>• The commencement of a significant change in the law that materially affects the design and/or distribution of the product.</li> <li>• The use of a regulator's Product Intervention Powers in relation to the design and/or distribution of the product.</li> <li>• Significant or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) regarding product design, product availability and/or distribution of the product.</li> <li>• Resolution Life determines that a significant dealing in the product has occurred.</li> </ul>
<b>Review period</b>	<p>Ongoing TMD reviews will be completed within a maximum period of three years from the date of the last review.</p>
<b>Distribution reporting</b>	<p><b>Complaints</b></p> <p>Distributors must report all consumer complaints (as defined in section 994A(1) of the Act) regarding the product to Resolution Life every six months. The report must be submitted within 10 business days following the end of March and September.</p> <p><b>Significant dealings</b></p> <p>Distributors must report any significant dealing in the product to Resolution Life in writing within 10 business days of becoming aware of the dealing.</p> <p><b>Reporting for complaints and significant dealings should be sent to Resolution Life:</b></p> <p><b>email:</b> <a href="mailto:ddoreporting@resolutionlife.com.au">ddoreporting@resolutionlife.com.au</a></p> <p><b>mail:</b>  Resolution Life  PO Box 14330  MELBOURNE VIC 8001</p>

## Contact us

If you would like to know more about how Resolution Life can help you, please visit [resolutionlife.com.au](https://resolutionlife.com.au), or contact one of the following:

**phone** 133 731  
**email** [askus@resolutionlife.com.au](mailto:askus@resolutionlife.com.au)  
**mail** Resolution Life  
PO Box 14330  
MELBOURNE VIC 8001

### What you need to know

This product is issued by Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life). Where the information in this document is factual information only, it does not contain any financial product advice or make any recommendations about a financial product or service being right for you. Any advice is provided by Resolution Life, is general advice and does not take into account your objectives, financial situation or needs. Before acting on this advice, you should consider the appropriateness of the advice having regard to your objectives, financial situation and needs, as well as the product disclosure statement (if available) and policy document for this product. Any guarantee offered in this product is only provided by Resolution Life. Resolution Life can be contacted at [resolutionlife.com.au/contact-us](https://resolutionlife.com.au/contact-us) or by calling 133 731.