

Target Market Determination

Guardian Prepaid Funeral Fund

21 September 2023

Important information about this document

This target market determination (**TMD**) is made by **Over Fifty Guardian Friendly Society** (ABN 81 087 649 063, AFSL 524353) (**Issuer**).

This document is not a summary of the Fund or the Fund's Product Disclosure Statement (**PDS**). It does not (and is not intended to) describe the terms or features of the Fund.

This document does not (and is not intended to) provide or constitute financial product advice. The target market described in this TMD is general in nature only. This TMD does not take into account the objectives, financial situation and needs of any particular person and the Issuer makes no representation as to whether or not the Fund is suitable for any particular person.

Prior to making any decision in relation to the Policy, the policyholder should obtain and consider the PDS for the Guardian Prepaid Funeral Fund and obtain financial product advice if necessary.

Details

TMD requirement	Determination
Class of retail clients that comprises the target market for the product	<p>This product is designed for policyholders who:</p> <ul style="list-style-type: none">• are Australian citizens and Australian permanent residents who are residing in Australia;• are over the age 30¹;• are seeking peace of mind by paying for their funeral cost upfront;• understands that money cannot be accessed once it has been invested as all the funds have been assigned to Memorial Guardian Plan;• have no immediate need or expectation of the need for the funds invested to meet their basic living expenses;• invests with the understanding that the monies invested cannot be withdrawn for any purpose other than the provision of the funeral of the life insured.
Distribution conditions	<ul style="list-style-type: none">• This product cannot be sold as a standalone policy and must be sold alongside a Memorial Plan Prepaid Funeral Contract.• This product can only be sold through a representative of Memorial Guardian Plan who has completed Guardian's minimum training standards on the product.

¹Refer to Appendix 1 for detailed breakdown of life stage of customer.

	<ul style="list-style-type: none"> • An online portal operated by InvoCare or its subsidiaries that includes relevant filtering questions that ensure the TMD requirements are met. • Requirement to advise the policyholder that once the money is invested it can't be withdrawn until condition of release are met and cannot be used for any other purpose other than releasing monies to the Memorial Guardian in connection with the provision of the prepaid funeral.
Review triggers	<p>The following events and circumstances are considered likely to indicate that this TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> • a significant number of complaints about the product; • any material changes to the product; • significant dealing² in this product in relation to a retail clients that is inconsistent with this TMD; • otherwise every 2 years.
First review date	<p>The first review of this determination will be completed no later than 2 years from the date on which this TMD was originally made.</p> <p>Date of issue of this TMD: 21 September 2023</p> <p>First review of this TMD to be completed by: prior to 5 October 2023</p>
Subsequent review date	<p>After this TMD has first been reviewed, and if the TMD is not replaced, it will be reviewed again at least every 2 years from the date on which the previous review was finished.</p>
Reporting complaints	<p>The reporting periods are:</p> <ul style="list-style-type: none"> • 1 January to 30 June, and • 1 July to 31 December <p>where this TMD remains current during those reporting periods.</p>
Information to be provided to the Society by Memorial Guardian Plan	<p>The reporting periods are:</p> <ul style="list-style-type: none"> • 1 January to 30 June, and • 1 July to 31 December <p>where this TMD remains current during those reporting periods.</p> <p>The report must be made within ten business days after the end of the reporting period.</p> <p>Memorial Guardian Plan must report the following information:</p>

² Significant dealing means 10% of total distribution in any one year is outside of the target market and/or 10% cumulative distribution over the entire register.

- particulars of complaints they receive about the product's design;
- particulars of complaints that any retail client may make about the distribution conditions that apply to the distribution of this product;
- particulars of any dealing outside the target market described in this TMD;
- the reasons why any dealing to retail clients who are not in the target market occurred;
- confirmation that all representatives have met training standards of the Society and Memorial Guardian Plan prior to selling the product;
- confirm that all other distribution conditions between the Society and the Memorial Guardian Plan have been met.

Appendix A – Life stage of customer

Life stage of customer	Life stage customer	Product description key attributes
Child (0-18)	May not be in target market	As the product holds monies paid for a prepaid funeral, customers who are in the 'Child' or "Early adulthood" age ranges are generally not considered to be in the target market unless there are specific circumstances that may require early funeral planning or the funeral is taken out for the life insured by another (i.e. parent / guardian/ grandparent / estate).
Early Adulthood (19-29)	May not be in target market	
Middle Adulthood (30-70)	In target market	
Late Adulthood (71+)	In target market	