



## Target Market Determination

### For mobiSuper

Diversa Trustees Ltd (ABN 49 006 421 638, AFSL No 235153, RSEL No L0000635) as Trustee of the Tidswell Master Superannuation Plan

ABN 34 300 938 877, USI 34300938877004

*The Distributor of mobiSuper is mobiSuper Pty Ltd ABN 64 613 581 981, Authorised representative (No. 001246226) of Zib Financial Pty Ltd ABN 80 609 197 971 AFSL 482464.*

This target market determination (TMD) seeks to offer consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

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. Consumers should obtain a copy of both mobiSuper's Product Disclosure Statement (PDS), Reference Guide and supplementary documents from our website before making any decisions about this product.

Please be advised that this document is not intended to provide any financial advice, and does not take into account your objectives, financial situation or needs. You should, therefore, consider the appropriateness of the advice, in light of your own objectives, financial situation or needs, before acting on the advice. We recommend you obtain a copy of both mobiSuper's Product Disclosure Statement (PDS) and Reference Guide from our website before making any decisions in relation to your superannuation.

### Product Disclosure Statement to which this target market determination applies

This TMD applies to mobiSuper referred to in the following Product Disclosure Statement:

- o [www.mobisuper.com.au/pds](http://www.mobisuper.com.au/pds)

## 1. Important dates

|   |            |
|---|------------|
| Date from which this target market determination is <b>effective</b>    | 05/10/2021 |
| Date when this target market determination was <b>last reviewed</b>     | 05/10/2021 |
| Date when this target market determination will be <b>next reviewed</b> | 01/09/2022 |

## 2. Class of consumers that fall within this target market

The information below summarises the overall class of consumers that fall within the target market for mobiSuper.

mobiSuper is designed for consumers who:

- o are expecting regular SG contributions through employment
- o may wish to consolidate their super
- o are seeking a greater level of engagement as well as a high level of support with the ongoing administration of their super fund
- o are between the ages of 21 and 60
- o would like to keep track of their super online



- seek an understanding of the investments available and are comfortable with not having to make complicated investment choices
- may not have received independent financial advice
- may find the insurance available suitable
- are aware that no minimum balance is needed to open an account.

mobiSuper is not designed for consumers who:

- are seeking a retirement or transition to retirement income stream product
- are not seeking a greater level of engagement as well as a high level of support with the ongoing administration of their super fund
- are aged under 21 or over 60

**Product description and key attributes**

The key eligibility requirements and product attributes of mobiSuper are:

- mobiSuper is open for membership for individuals over age 16 who wish to open a superannuation fund, who are in gainful employment, or are able to commence employment and require a superannuation fund, those who may wish to consolidate their superannuation funds.
- mobiSuper allows access to a range of managed investment options, of varying objectives and risk levels.
- mobiSuper provides the ability to make a number of different types of contributions including personal, spouse or employer contributions, or rollover superannuation benefits from another fund.
- mobiSuper provides an online portal that allows members to view their super details, update beneficiary details and change investment options 24/7.
- mobiSuper members are allocated a dedicated account manager who will be the single point of contact for that member.
- mobiSuper offers Automatic insurance to members at application/sign up stage, including death (including terminal illness), TPD and Income Protection. The eligibility and requirements to have this insurance take into account the individual’s age, health and occupation.
- mobiSuper members may also apply for Personal insurance cover including death (including terminal illness), TPD and Income Protection, subject to insurer acceptance.

**Investments**

**Objectives, financial situation, and needs**

The table below sets out the class of customers that each investment option within mobiSuper has been designed for.

|  |   |
|--|---|
| <p><b>Investment Option 1</b></p> <p><b>CASH</b></p> | <p><b>Objective and key features:</b></p> <ul style="list-style-type: none"> <li>- Suitable for those who require access to cash in the short term or who are seeking a secure, very low risk investment.</li> <li>- 100% investment in cash and short-term money market securities</li> <li>- Return benchmark is to achieve CPI over rolling 1-year periods.</li> <li>- Minimum Investor Horizon is 0-2 years.</li> <li>- Estimated number of negative annual returns over any 20-year period is 0.5 to less than a year</li> </ul> |
| <p><b>BALANCED</b></p>                               | <p><b>Objective and key features:</b></p>   |



|                     |   |
|---------------------|---|
|                     | <ul style="list-style-type: none"><li>- Suitable for those who are seeking growth, but who wish to lower the risk of rapid changes in value over the short term. This option is designed to provide lower levels of risk and return than the Growth Option, but higher returns than the Conservative and Cash options.</li><li>- The Balanced option has a bias towards growth assets such as Australian and International shares, property, balanced by an allocation towards defensive assets such as fixed interest securities and cash.</li><li>- Return benchmark is to outperform CPI +2.5% over rolling 10-year periods.</li><li>- Minimum Investor Horizon is 5-7 years.</li><li>- Estimated number of negative annual returns over any 20-year period is 4 to less than 6 years.</li></ul> |
| <b>CONSERVATIVE</b> | <p><b>Objective and key features:</b></p> <ul style="list-style-type: none"><li>- Suitable for those who are close to retirement or who want to maintain some growth, with a lower risk of capital loss than the Balanced option</li><li>- The Conservative option has a bias towards defensive assets in particular a high weighting towards fixed interest and cash to minimise short term fluctuations but some exposure to growth assets for long term growth</li><li>- Return benchmark is to outperform CPI + 1.0% over rolling 10-year periods</li><li>- Minimum Investor Horizon is 5 years</li><li>- Estimated number of negative annual returns over any 20-year period is 1 to less than 2 years</li></ul>   |
| <b>GROWTH</b>       | <p><b>Objective and key features:</b></p> <ul style="list-style-type: none"><li>- Suitable for those who are prepared to accept a higher level of risk to achieve greater returns over the longer term. As a result, the value of your investment may rise or fall in the short term.</li><li>- The Growth option has a strong bias towards growth assets, such as Australian and international shares, property, with a smaller allocation towards defensive assets such as fixed interest securities and cash.</li><li>- Return benchmark is to outperform CPI +3.0% over rolling 10-year periods.</li><li>- Minimum Investor Horizon is 7 years.</li><li>- Estimated number of negative annual returns over any 20-year period is 4 to less than 6 years.</li></ul>                              |
| <b>GREEN</b>        | <p><b>Objective and key features:</b></p> <ul style="list-style-type: none"><li>- Suitable for those who are seeking growth but who wish to lower the risk of rapid changes in value over the short term. This option is designed to provide lower levels of risk and return than the Growth option, but higher returns than the Conservation and Cash options.</li></ul>   |



- The Green option has a moderate bias towards growth assets, such as Australian shares, property, balanced by an allocation towards defensive assets such as fixed interest securities and cash.
- Return benchmark is to outperform CPI +2.5% over rolling 10-year periods.
- Minimum Investor Horizon is 5 years.
- Estimated number of negative annual returns over any 20-year period is 4 to less than 6 years.

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**Objective and key features:**

- Suitable for those who are prepared to accept a higher level of risk to achieve greater returns over the longer term. This option is designed for investors that would prefer their superannuation savings to be invested in Australian based investments.
- This option has a stronger bias towards growth assets, such as Australian shares, property with a smaller allocation towards defensive assets such as fixed interest securities and cash.
- Return benchmark is to outperform CPI +2.5% over rolling 10-year periods.
- Minimum Investor Horizon is 10 years.
- Estimated number of negative annual returns over any 20-year period is 4 to less than 6 years.

**Insurance**

The table below sets out the class of customers for which each insurance option within mobiSuper has been designed.

mobiSuper offers the following types of insurance cover through TAL:

| Insurance option                               | Class of customers   |
|--|--|
| <b>Death Only (including terminal illness)</b> | Suitable for individuals seeking access to a lump sum benefit, which is paid to their Estate and/or dependants in the event of their death or upon diagnosis of a terminal illness.  |
| <b>Total and Permanent Disablement (TPD)</b>   | Suitable for individuals seeking a lump sum benefit if an illness or injury prevents them from (a) ever working again in any Occupation suited by their education, training or experience, and/or (b) being able to perform a number of Everyday Working Activities, as defined under the policy. TPD cover must be taken in conjunction with Death cover. |
| <b>Income Protection</b>                       | Suitable for individuals seeking a regular monthly benefit should they become temporarily disabled through illness or injury and are unable to work for an extended period of time.  |



mobiSuper offers Automatic Cover upon joining mobiSuper. That is, if the member is eligible, they will automatically be provided with insurance cover up to predetermined levels (unless they choose to opt-out of this cover). mobiSuper cannot provide insurance cover by default to members with inactive accounts, to new members aged under 25 years, or to members with balances below \$6,000 whose balance has not exceeded \$6,000 since 1 November 2019.

The mobiSuper Automatic cover insurance has NOT been designed for individuals:

- o who work in any occupation that the Insurer considers 'hazardous'. A hazardous occupation is one that involves an inherent degree of danger or increased risk and includes those involved in hazardous or very heavy manual work and/or presenting particular underwriting difficulties as determined by the Insurer, including but not limited to the following work and activities:
  - . air traffic controller;
  - . miner;
  - . professional entertainer such as actor, dancer, musician and stage performer;
  - . fireman, police, ambulance officer and paramedic;
  - . fisherman;
  - . forestry worker;
  - . sex worker;
  - . workers in horse racing industry such as a trainer, jockey and strapper;
  - . offshore worker;
  - . commercial pilot;
  - . professional and semi-professional sport person;
  - . security guard, doorman, bouncer, and person employed in crowd control;
  - . sheltered workshop employee;
  - . underground or underwater worker;
  - . abattoir workers;
  - . work involving the performance of stunts, or handling of weapons, explosives, hazardous materials, chemicals or substances;
  - . Interstate (long distance) truck drivers; and
  - . working at heights above 10 metres.
- o with a pre-existing medical condition that existed in the five years prior to insurance cover commencement,

Such individuals may not be able to make a claim against their insurance due to their occupation and/or pre-existing medical condition.

Individuals requiring insurance cover greater than that offered via Automatic Cover or that are ineligible for Automatic Cover may apply for Personal cover, however this must be accepted by the Insurer.

Individuals requiring insurance cover greater than the Automatic cover levels, work in a hazardous occupation or have a pre-existing medical condition may apply for Personal cover, however this must be accepted by TAL.

### **Consistency between target market and the product**

mobiSuper is suitable for its target market of individuals between the ages of 21 and 60 years of age who are expecting regular SG contributions through employment and may wish to consolidate their super. It provides individuals with access to an online portal with 24/7 access and to a dedicated account manager readily available to assist with queries. mobiSuper's range of managed investment options provides individuals with a variety of choice, depending on their current and future objectives and goals.



### 3. How this product is to be distributed

#### Distribution channels

This product is designed to be distributed through the following means:

- Individuals can become members of mobiSuper only by completing an online application via the mobiSuper website: [www.mobisuper.com.au](http://www.mobisuper.com.au).

#### Distribution conditions

This product should only be distributed under the following circumstances:

- Individuals can only become members of mobiSuper via the distribution channel noted above.
- Any individual can become a member of mobiSuper if they are over age 16.
- If an individual wishes to add insurance, they can choose to do this, provided that they meet the eligibility criteria.

#### Adequacy of distribution conditions and restrictions

A number of questions are asked of individuals at the onboarding stage of sign up to mobiSuper. These questions seek to ensure that the distribution conditions are met, therefore making it likely that consumers who take up the product are in the class of consumers for which it has been designed.

The declarations that must be made by the customer at onboarding include:

- Are you between 21 and 60 years of age?
- Are you expecting to receive SG contributions through your employment?
- Do you want access to a dedicated account manager readily available to assist with your queries?
- Do you want access to a range of investment options that provide individuals with a variety of choice, depending on their current and future objectives and goals?

If an individual answers 'no' to any of the above questions, a warning shall be provided that this product may not be suitable for them and that the individual needs to consider their choice prior to proceeding with the product.

### 4. Reviewing this target market determination

We will review this target market determination in accordance with the below:

|                             |   |
|-----------------------------|---|
| <b>Initial review</b>       | No later than the 01/09/2022  |
| <b>Next periodic review</b> | At least annually after the initial review. Assessment will be on an ongoing basis in line with the Review triggers and events listed below, with a detailed annual review commencing no later than 1/9/2023. |



|                                  |   |
|----------------------------------|---|
| <b>Review triggers or events</b> | <p>Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but is not limited to):</p> <ul style="list-style-type: none"> <li>• a material change to the design or distribution of the product, including related documentation such as PDS, Reference Guide, Online Application.</li> <li>• occurrence of a significant dealing: - more than 35% of newly onboarded customers are outside the TMD in any month.</li> <li>• distribution conditions found to be inadequate;</li> <li>• identification of significant detriment to consumers if TMD was not reviewed;</li> <li>• we are directed by a Regulatory body to cease distribution of the product;</li> <li>• material changes in metrics, including, but not limited to, complaints.</li> <li>• significant increase in investment option switching;</li> <li>• significant increase in members exiting the product;</li> <li>• significant proportion of insurance cancellation rates;</li> <li>• significant proportion of insurance claims being denied or withdrawn;</li> <li>• persistent member complaints about investment options or product;</li> <li>• suspicious adverse results from market or different returns from those expected from the market;</li> <li>• significant change in exposure in products, such as developments in international markets where the product may be overweight;</li> <li>• sale or acquisition of an asset that was/is an important part of the investment holdings of a particular investment option;</li> <li>• a change has occurred that effects the objectives of the target market;</li> </ul> |
|----------------------------------|---|

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

## 5. Reporting and monitoring this target market determination

We will collect the following information from our distributors in relation to this TMD. In this section the Distributor is defined as mobiSuper Pty Ltd ABN 64 613 581 981, Authorised representative (No. 001246226) of Zib Financial Pty Ltd ABN 80 609 197 971 AFSL 482464.

|                             |   |
|-----------------------------|---|
| <b>Complaints</b>           | <p>Distributors will be required to report to issuers, complaints and other requested information that they receive, assisting issuers to assess whether their product governance arrangements are appropriate, and their products are meeting the needs of consumers. This information must be reported within 24 hours or as soon as practicable.</p> <p>This will include the substance of complaints and general feedback relating to the product and its performance.</p>  |
| <b>Significant dealings</b> | <p>The Distributor will report to the Trustee if they become aware of a significant dealing in relation to this TMD as soon as is reasonably possible, and no later than within 10 business days of becoming aware of a significant dealing.</p> <p>A significant dealing includes:</p> <ul style="list-style-type: none"> <li>○ Inconsistency of distribution conditions with the TMD;</li> <li>○ More than 35% of newly onboarded customers outside the TMD in any month.</li> </ul> <p>The Distributor has a process in place to identify significant dealings based on the answers to questions asked of individuals at the onboarding stage of sign up to mobiSuper.</p> <p>The Distributor will report the number of customers outside the TMD to the Trustee on a monthly basis.</p> |