



Target Market Determination

Shippit Transit Protection

Product	This Target Market Determination applies to Shippit Pty Ltd's Transit Protection
Distributor	Shippit Pty Ltd ABN 15 169 407 747 ("Shippit")
Effective date	This Target Market Determination applies from 1 January 2026.

About this document

This Target Market Determination (TMD) applies to the Transit Protection product issued by Shippit. This document provides information about key product attributes, the class of customers for which this product has been designed, and conditions applied in distributing the product, which together ensure that the product is likely to be consistent with the likely objectives, financial situation and needs of those consumers.

This document is not intended to provide financial advice regarding coverage, nor does it form a part of the terms of cover. In addition to the key eligibility requirements outlined in this document, the product is also subject to acceptance criteria.

1. Shippit Transit Protection Product Description and Key Attributes

The product provides cover for loss or damage during transit for the single shipment of goods through the Shippit platform. Key attributes of the product that are relevant in determining the appropriate class of target customers are:

- The Product provides cover for loss or damage to goods in transit shipped through the Shippit platform, up to a maximum AUD \$10,000 (except where agreed in writing between the customer and Shippit).
- Relevant goods must be appropriately packaged for transit, and not be a type of goods excluded from the Transit Protection, as set out in the Transit Protection Terms & Conditions.

2. Class of customers that fall within this target market

This product is designed for a target market consisting of businesses and e-commerce retailers who utilise the Shippit platform for delivery logistics with the following likely objectives, financial situation, and needs.

- **Objectives** – the likely objectives for customers in this target market is to have protection for goods shipped through the Shippit platform in the event of accidental loss or damage whilst in transit.
- **Financial situation** – the likely financial situation of customers in this target market is broad, however they are likely to experience a financial burden should a covered event cause loss or damage to their goods.
- **Needs** – a business or e-commerce retailer whose shipment is not covered by a carrier warranty.

This product is designed for customers who are: (except where agreed in writing between the customer and Shippit).

- in need of protection against loss or damage to their goods in transit; and are
- sending goods that are all not Excluded Goods or Prohibited Items as listed in the Shippit Transit Protection Terms and Conditions.

3. Eligibility Criteria for Shippit's Transit Protection Product

To be eligible for coverage under the Shippit Transit Protection product, a customer must:

- be a registered and active customer of Shippit.
- meet the following primary criteria for each shipment:
 - they must declare the full retail value of the goods at the time of booking to determine the Transit Protection fee and coverage;
 - the goods must not be listed as Excluded Goods or Prohibited Items in the Shippit Transit Protection Terms and Conditions;

Successful eligibility for a claim is conditional on the customer ensuring all goods complying with [Shippit's packaging guidelines](#), the Carrier's packaging guidelines, and adhering to the strict Time Limits for claim notification as set out in the Shippit Transit Protection Terms and Conditions.

The product is not suitable for customers to which any of the following conditions apply:

- Require cover for Excluded Goods or Prohibited Items as defined in the Shippit Transit Protection Terms and Conditions.
- Are not Shippit platform users or do not use Shippit to manage their carrier bookings.
- Are seeking coverage for the wholesale or cost price only (as this product covers the retail value).
- Are unable to comply with Shippit's packaging guidelines (e.g., using adequate internal protection, not relying on 'Fragile' stickers) which is a pre-condition for coverage eligibility.
- Require coverage exceeding the maximum coverage amount for their region (e.g., over AUD \$10,000, except where agreed in writing between the customer and Shippit).
- Do not have the ability to provide the required claims documentation, such as a valid Tax Invoice detailing the item, quantity, price, and purchase date, or photographic evidence of damage and internal/external packaging.
- Coverage sought is for goods shipped for a series of trips.
- Coverage sought is for multiple shipments over a defined period.
- Coverage sought is for consequential loss of any kind, including but not limited to delays or loss of market value.
- Cover is required for home removals.
- Cover is sought for Dangerous Goods where the nature and carriage requirements of the goods was not adequately disclosed
- Claim is relation to loss or damage that is pre-existing or otherwise not caused by the relevant transit for which the Transit Protection product has been purchased.

4. Distribution Channels and Conditions

Distribution Channels

This product will only be issued and distributed by Shippit Pty Ltd.

The distribution channel shall be through the online Shippit platform.

Distribution Conditions

The distributors are required to take reasonable steps to make it likely that customers who acquire the product are in the target market. Those steps include:

Product attribute	Actions taken to make it likely that the product will be distributed to customers in the target market
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Shippit Customer	The product must only be issued and distributed via the Shippit platform where a customer has an active account.
Value Declaration	The customer must declare the full retail value of the order at the time of booking, and this value is used to calculate the Transit Protection fee payable by the customer and determine the maximum claimable amount.
Add on product	The Transit Protection product will be sold as an add-on product to the purchase of the underlying freight service making it less likely that there will be the sale of the product to consumers that don't have a need.
Excluded goods	Where it is identified that the goods to be freighted include any Excluded Goods or Prohibited Items a customer is ineligible to purchase Transit Protection.
Not packaged appropriately	Customers shall be informed of the requirement for goods to be appropriately packaged and asked to confirm that the goods have been packaged in a manner suitable for the type of goods and intended form of transportation.

5. Reporting and Monitoring under this Target Market Determination

Distributors are required to report the following information in relation to this TMD which we will monitor to ensure the TMD remains appropriate:

Complaints	All complaints reporting in relation to this product on a quarterly basis. This will include written details of complaints.
Sales data	Relevant sales and customer data in relation to this product on a monthly basis.
Claims data	Relevant claims data in relation to this product on a monthly basis.
Significant dealings	Report within 3 business days if they become aware of a significant dealing in relation to the product that is inconsistent with the TMD. A significant dealing being a retail product distribution to customers outside of the TMD which is considered significant based on the particular circumstances.

We will report the following information in relation to this TMD:

Significant dealings	We will report to ASIC within 10 business days if we become aware of, or if it is reported to us, that there has been a significant dealing in relation to the product that is inconsistent with the TMD
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6. Reviewing this Target Market Determination

This TMD will be reviewed in accordance with the below.

Initial review	Within one (1) year of the initial effective date
Periodic reviews	At least every two (2) years from the last review
Review triggers	<p>This TMD will be reviewed within 10 business days of the identification of a review trigger which is any event or circumstances that arise that would suggest the TMD is no longer appropriate. The review triggers for the product are:</p> <ul style="list-style-type: none"> • A material change to the design or distribution of the product, including related documentation • An alteration in acceptance criteria or underwriting criteria • Systemic issues across the product lifecycle • Significant changes in metrics beyond ranges considered reasonable/forecast including claims, complaints and loss ratios • Distribution conditions are no longer appropriate • We have determined that a significant dealing has occurred • Feedback from distributors and customers, including via complaints • External events such as adverse media coverage or regulatory attention

- Receipt of a product intervention power order from a regulator (e.g., ASIC) in relation to the distribution or design of this product.