



Product Design & Distribution Policy

Prepared July 2023

Youi have created a consumer centric, targeted and principles-based approach to designing and distributing our products. We aim to design our products to ensure they are target market plausible and appropriate to the customers likely needs, objectives, and financial situation within the Target Market and; is competitive within the market and delivers value for money.

The Purpose of this Policy

The purpose of this policy is to detail Youi’s product design and distribution approach to ensure:

- Youi meets its regulatory obligations under the Corporations Act 2001 and ASIC RG 274 Product Design and Distribution Obligations (PDDO)
- Our products are likely to be consistent with the objectives, financial situation and needs of the Customers in the target market ; and
- Our robust product design steps align to our risk management framework with comprehensive decision support, through complete and consistent processes including assessment procedures for determining that products are designed and distributed in alignment the Target Market’s likely needs.

Youi’s Approach to Design and Distribution

Phase	General approach to the design and distribution of our products
Design	<p>The following guiding principles are used when designing any Youi product:</p> <p>Price - Products will be designed so they are priced to provide value for customers within the selected target market and shareholders and can be supported by cost effective reinsurance arrangements.</p> <p>Service - Design simple products that are easy to understand, sell and service.</p> <p>Trust - Offer products and features that provide value to a customer, by meeting their needs.</p> <p>Each step in the design process undergoes Target Market, financial, risk and compliance analysis to evidence the suitability of development.</p>

Phase	General approach to the design and distribution of our products
Target Market	<p>The Youi Target Market Determination (TMD) statements detail the class of customers the product is likely to be suitable for, what the product does, how it meets those customer's likely needs, objectives and financial situation, and the nature and scale of risks presented.</p> <p>Youi will aim to take reasonable steps to ensure that the insurance product is distributed in accordance with the TMD for specified distribution channels.</p> <p>Youi publishes TMDs on our website and associated distributor websites to provide distributors and customers with clarity on who the product is intended for, and who it is not and how the product is offered to customers.</p>
Distribution	<p>All Distributor arrangements are set out under each partnership agreement.</p> <p>Youi distributes products directly through the Youi website or contact centre and indirectly through other parties (Distributors).</p> <p>In respects of products distributed directly through the Youi website or contact centre, Youi provides adequate training to employees who are able to sell the product and they must follow any guidance Youi gives them (such as product-specific sales scripting and application processes containing questions designed to determine if the applicant is within the target market for this product, if we will insure them and their property and for what price and excess).</p>
Monitoring and Review	<p>Youi undertakes regular product reviews to monitor product performance, customer outcomes and distribution within the Target Market.</p> <p>All product design and distribution approvals follow the relevant approval process and changes are informed to the relevant committees through the Product Governance standards.</p>

Document Owner: Chief Product and Distribution Officer

Approver: The Youi Board of Directors

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Contact: If you have any questions in relation to the design and distribution of Youi's products, you can contact us on 1300 231 254.