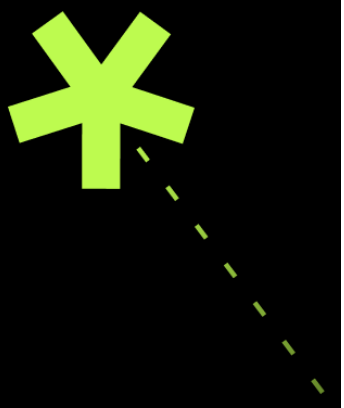
najmaa

Target Market Determination

Document prepared on 30 October 2026



Target Market Determination – Vehicle Protection

Najmaa Mutual Limited (ABN 39 686 285 450) (**Najmaa**) is a discretionary mutual and, unlike an insurance company, operates for the benefit of its Members. The Najmaa Board (**Board**) exercises discretion in relation to a discretionary vehicle protection (**Vehicle Protection**) and requests for support in accordance with Najmaa's Constitution.

Vehicle Protection is not an insurance product and Najmaa is not an insurer. The Vehicle Protection is discretionary and provided in accordance with the Constitution at the discretion of the Board. Najmaa's Vehicle Protection has been reviewed by its appointed Shariah Advisers, who have provided Shariah Certification.

This Target Market Determination (**TMD**) is prepared by Najmaa and helps explain the general suitability of this product. It does not consider your personal objectives, financial situation, or needs. It provides important information but is not a complete list of the eligibility criteria, conditions, or exclusions that apply. This TMD is not a recommendation to acquire the product.

To fully understand this product, you should read the Product Disclosure Statement (**PDS**) and the Financial Services Guide (**FSG**) in order to decide whether this product is right for you. .

If you are already a member of Najmaa (**Member**) and hold Vehicle Protection, please review the materials we provide whenever your circumstances change to ensure the product remains appropriate for you.

Unless otherwise stated, the defined terms used in this document have the meanings given to them in the Product Disclosure Statement (**PDS**).

Product description

Najmaa's Vehicle Protection is a discretionary product under which the Board may, in its discretion, consider providing support to Members in relation to loss or damage to their Vehicle. It is not insurance and does not provide guaranteed entitlements or give rise to any contractual right to receive payment or support. The Board exercises its discretion in accordance with Najmaa's Constitution when considering requests for support. Eligibility for Membership and Vehicle Protection is determined in accordance with criteria set by Najmaa and disclosed in the PDS.

Vehicle Protection is offered at three levels: Comprehensive, Third Party Fire and Theft, and Third Party Property Damage. The level chosen is shown on the Member's Certificate of Protection. The support that may be considered differs by level, as summarised in this TMD and set out in the PDS.

Examples of circumstances in which support may be considered include, depending on the level of Vehicle Protection chosen:

- Loss or damage to your Vehicle, including accidental damage, theft, fire, hail, flood or vandalism (Comprehensive), or fire, theft and attempted theft only (Third Party Fire and Theft);
- Damage your Vehicle may cause to another person's property (this does not constitute liability cover), up to $20 million per incident (all levels);
- Damage to your Vehicle caused by an uninsured driver who is wholly at fault, up to $5,000 per incident (Third Party Fire and Theft and Third Party Property Damage);
- Additional support with post-incident expenses (e.g. towing and storage, transport home, emergency accommodation) under Comprehensive, and under Third Party Fire and Theft for fire, theft or attempted theft only.

These examples are indicative only and are provided to help you understand the types of circumstances in which support may be considered. They do not bind the Board or create any entitlement to support.

Target Market

This product is intended for individuals, sole traders and small businesses who:

- Are accepted as a Member of Najmaa;
- Own a roadworthy, registered vehicle used for personal, domestic or household purposes, or for small business, trade or professional purposes (excluding carrying passengers or goods for hire or reward, such as rideshare, taxi, courier or delivery services), that is not a battery electric vehicle (EV) (hybrid vehicles, including HEV and PHEV, are eligible);
- Hold a valid Australian driver's licence (or nominate a driver who does);
- Seek a Shariah-aligned alternative to traditional car insurance, under a member-based mutual structure;
- Are comfortable with the discretionary nature of support decisions, including that support may not be provided in all circumstances, and that there is no contractual entitlement to payment;
- Understand the principles of mutual aid (ta'awun) and contributions (tabarru); and
- Seek assistance in managing vehicle-related risks, at the level of Vehicle Protection that suits their needs (see below).

The product is likely to be consistent with the objectives, financial situation and needs of these customers because it is designed to assist Members in managing the financial impact of unexpected vehicle-related loss through a discretionary mutual structure. It is suitable for individuals who do not require insurance and who understand and accept that support is discretionary and may not be provided in all circumstances.

Target market by level of Vehicle Protection

Within the target market above, each level of Vehicle Protection is designed for Members with different needs:

Level of Vehicle Protection	Key attributes (support that may be considered)	Likely to be consistent with the needs of Members who	Not likely to be suitable for Members who
Comprehensive	Loss or damage to your Vehicle, including accidental damage, theft or attempted theft, fire, storm, hail, flood and vandalism, having regard to the Agreed Protection Value. Damage to other people's property, up to $20 million per incident. Additional support with post-incident expenses. Optional Windscreen Protection add-on.	Want the broadest support available, for both their own Vehicle and damage they may cause to other people's property, and would face a significant financial impact if their Vehicle was damaged or lost.	Only want support for damage to other people's property, or are comfortable bearing the cost of loss or damage to their own Vehicle in exchange for a lower Contribution.

Level of Vehicle Protection	Key attributes (support that may be considered)	Likely to be consistent with the needs of Members who	Not likely to be suitable for Members who
Third Party Fire and Theft	Loss of or damage to your Vehicle caused by fire, theft or attempted theft, having regard to the Agreed Protection Value. Damage to other people's property, up to $20 million per incident. Uninsured driver support, up to $5,000 per incident, where the other driver is identified and wholly at fault. Additional support for fire, theft or attempted theft only. No support for accidental damage (other than uninsured driver support), storm, hail, flood or malicious damage to your Vehicle. Windscreen Protection is not available.	Want support for damage they may cause to other people's property and protection against fire and theft of their Vehicle, and are able to bear the cost of accidental, weather-related or malicious damage to their own Vehicle.	Want support for accidental damage (beyond uninsured driver support), storm, hail, flood or malicious damage to their own Vehicle, or want Windscreen Protection.
Third Party Property Damage	Damage to other people's property, up to $20 million per incident. Uninsured driver support, up to $5,000 per incident, where the other driver is identified and wholly at fault. No other support for loss or damage to your Vehicle (including fire and theft), no additional support and no Windscreen Protection.	Mainly want support for damage they may cause to other people's property at the lowest Contribution, and are able to bear the cost of repairing or replacing their own Vehicle (for example, lower value Vehicles).	Want any support for loss or damage to their own Vehicle (other than uninsured driver support), including fire or theft, or would not be able to bear the cost of repairing or replacing their Vehicle.

The eligibility criteria and the vehicle and use requirements above apply to all three levels. Members should read the PDS to understand the support that may be considered under the level they choose, and the support that is not included.

Product suitability

This product is not suitable for individuals who:

- Require a contract of insurance or guaranteed payment;
- Do not accept the discretionary nature of support decisions;
- Are unable to pay the Contribution required for Vehicle Protection;
- Are unable to pay the selected Excess in the event a request for support is approved and an excess is payable as set out in the PDS;
- Are not eligible for membership with Najmaa;
- Seek protection for vehicles or uses that fall outside Najmaa's eligibility criteria (as set out in the Product Disclosure Statement);
- Choose Third Party Fire and Theft or Third Party Property Damage but want support for loss or damage to their own Vehicle that is not included under that level (as summarised in the table above and set out in the PDS); and
- Require cover for risks, events or losses that are excluded or not typically supported under the product.

Distribution Conditions and Controls

Distribution controls are designed to ensure that Vehicle Protection is issued only to customers within the identified target market.

Najmaa is the issuer of this product. The Vehicle Protection is arranged and distributed by Najmaa Group Pty Ltd (ABN 47 616 855 504, AFSL 527623) (**NGPL**) under an intermediary authorisation.

The product is made available exclusively through the distribution website operated by NGPL at https://www.najmaa.com.au. Distribution is restricted and subject to controls designed to ensure reasonable steps are taken so that Vehicle Protection is distributed only to customers within the identified target market.

Controls include:

- Pre-application eligibility screening and declaration acceptance;
- Mandatory acknowledgment by applicants of the discretionary nature of the product and the absence of any contractual entitlement to support before acquisition;
- Clear, prominent and accessible disclosures about the product's discretionary nature and exclusions;
- Clear explanation during the quotation process of the three levels of Vehicle Protection, and mandatory confirmation by applicants who choose Third Party Fire and Theft or Third Party Property Damage that they understand the support for their own Vehicle that is not included under that level;
- Disclosure that decisions on requests for support may be made by Najmaa or by authorised delegates acting under Board-approved authority;
- Prohibition on third-party sales or broker distribution (unless authorised by NGPL);
- Ongoing reporting to NGPL, including:
  - ✓ Number of Certificates of Protection issued, cancelled or renewed, by level of Vehicle Protection;
  - ✓ Complaints and disputes regarding requests for support;
  - ✓ Any distribution outside the target market; and
  - ✓ Significant dealings or feedback suggesting the TMD is no longer appropriate.

Najmaa must notify NGPL as soon as practicable, and in any event within ten (10) business days, after becoming aware of any significant dealing outside the target market, to enable NGPL to meet its obligations as the AFSL holder.

Review

Najmaa will formally review this TMD annually during the first twelve (12) months following the date of this TMD, and at least once every two years thereafter. It will also review this TMD earlier if any of the following review triggers occur:

- A material change to the PDS, protection conditions, eligibility criteria or exclusions;
- Introduction of new distribution channels or marketing to unintended cohorts;
- A pattern of complaints, decisions not to provide support, or member dissatisfaction suggesting misalignment;
- Identification of systemic issues or poor product performance (e.g. high declinature rates, adverse member experience);

- A pattern of requests for support under Third Party Fire and Theft or Third Party Property Damage for loss or damage not included under that level, or a significant change in the mix of Members across levels, suggesting Members may not understand the level chosen;
- Regulatory feedback, orders or directions from ASIC or AFCA that suggests this TMD is no longer appropriate;
- Sale of the product to customers who clearly fall outside the target market.

Where a review trigger is identified, Najmaa will review the TMD within ten (10) business days. Any material changes to the TMD will be submitted to the Board for approval, and the updated TMD will be published on Najmaa's website as soon as practicable after such approval.

Reporting Requirements

Any distributor of this product (including NGPL and any authorised distributors) must maintain and share the following information with NGPL:

- Complaint summaries received, including nature and number of complaints - quarterly;
- Details of any product sales to customers outside the target market - monthly;
- Number of Certificates of Protection issued, cancelled or renewed, by level of Vehicle Protection - monthly;
- Metrics indicating suitability (e.g. volume and outcomes of requests for support, cancellations, and member feedback, by level of Vehicle Protection) - monthly; and
- Any incident suggesting this TMD is no longer appropriate – as soon as practicable after discovery.

Records of all decisions and compliance activities related to this TMD must be kept in accordance with legal obligations.

Contact Information

For questions or concerns about this product or this TMD, please contact Najmaa at:

Website: http://www.najmaa.com.au

Email: support@najmaa.com.au

This document is not intended to provide personal financial advice. Any advice is general only and does not take into account your personal objectives, financial situation or needs. You should consider the PDS before making any decision about purchasing Vehicle Protection from Najmaa.