Gallipoli
FUNERAL FUND

FUNERAL EXPENSE FACILITY

Target Market Determination

The class of consumers for whom this product is likely to be appropriate, and the conditions for its distribution, prepared under the Design and Distribution Obligations.

November 2025

Gallipoli Funeral Fund Limited

Issuer of this Target Market Determination

V2.0 | ABN 18 165 384 421 | AFSL 540427

ABOUT THIS TMD

Status of this document

Prepared to comply with Part 7.8A of the Corporations Act 2001 (Cth) and ASIC Regulatory Guide 274 (Design and Distribution Obligations). It should be read with the current Product Disclosure Statement (PDS). This document is not personal advice and does not take into account any person's objectives, financial situation or needs.

PRODUCT	Funeral Expense Facility
ISSUER	Gallipoli Funeral Fund Limited (ABN 18 165 384 421) - AFSL 540427
TMD ID / VERSION	GFF-FEF-TMD v2.0
PUBLICATION DATE	November 2025
REPLACES	TMD v1.0 (2025)
NEXT SCHEDULED REVIEW	November 2026
AVAILABILITY	This TMD is published on the GFF website and available free of charge.

v2.0
Replaces TMD v1.0 - published November 2025

Nov 2026
Next scheduled review of this TMD

48 hours
Claims generally paid after required documentation

AFSL 540427
Issued under ASIC RG 274 (Design & Distribution Obligations)

Contents

1 Product description and key attributes

WHAT THE PRODUCT PROVIDES

A fixed cash benefit on death, paid to a nominated beneficiary. GFF does not arrange or provide funeral services; our role is to pay the benefit in accordance with the member's facility and tier.

FACILITIES AND TIERS (BENEFIT AMOUNTS AT PUBLICATION DATE)

Tier	Single	Double (two stage)
Tier 1	$8,000	$12,500 (= $8,000 first benefit + $4,500 second benefit)
Tier 2	$11,500	$17,000 (= $11,500 first benefit + $5,500 second benefit)
Tier 3	$15,000	$21,500 (= $15,000 first benefit + $6,500 second benefit)

OTHER KEY SETTINGS (SUMMARY - SEE PDS FOR DETAILS)

- Entry fee schedules by age apply (Tier 1 has its own schedule; Tiers 2 and 3 use the same schedule), with instalment options.
- Annual premiums by age band; Double premium halves after the first death.
- Claims are generally paid within 48 hours after receiving required documentation.
- Issuer operates under AFSL 540427.

2 Target market

LIKELY OBJECTIVES AND NEEDS

Consumers who want a predictable fixed cash contribution toward funeral and burial-related costs, paid to their nominated beneficiary and aligned with Islamic funeral principles, without purchasing a comprehensive life insurance product or any investment feature.

FINANCIAL SITUATION

Consumers who can meet any applicable entry fee and ongoing annual premiums (annual or monthly), noting the PDS rules on outstanding amounts (including estate recovery if death occurs before amounts are fully paid).

ELIGIBILITY

Australian citizens or permanent residents. Single or Double facility available to adults. A terminal-illness declaration is required at entry (defaulting to the highest entry-fee scale if not declared) per the PDS.

TIER SUITABILITY GUIDANCE (CONTEXT ONLY; CONSUMERS CHOOSE BASED ON LOCAL COSTS)

- Tier 1: lower-cost councils/regions or where a plot is already held
- Tier 2: broad national fit, most metro areas
- Tier 3: higher-fee metros such as parts of Sydney, inner Melbourne and the ACT

This guidance helps consumers choose an appropriate fixed cash amount; it is not a guarantee of cost coverage.

PROMINENT GAP-RISK STATEMENT

Actual funeral costs vary by location/provider and may exceed the selected benefit; any shortfall is met by the estate or family. The risk of a gap is higher in higher-cost metro areas.

3 Negative target market

NOT SUITABLE FOR CONSUMERS WHO:

- Want GFF to arrange or provide funeral services rather than pay a cash benefit.
- Require a payout that automatically matches actual costs.
- Want flexible withdrawals, investment returns or income-replacement insurance.
- Cannot sustainably meet entry-fee and/or premium obligations under the PDS.

4 Why this product is likely to be appropriate (appropriateness statement)

The product's fixed cash benefit, tiered amounts, Single/Double facilities and payment mechanics are designed for consumers seeking a predictable contribution toward funeral costs that can be aligned to local price levels. Payment is made quickly to a nominated beneficiary, supporting timely arrangements. These attributes are likely to be consistent with the likely objectives, financial situation and needs of the identified target market.

5 Distribution conditions and restrictions

PERMITTED CHANNELS

- GFF direct (online, phone, in-person).
- Community referrers acting only as introducers. Referrers must not provide advice or complete applications; GFF conducts product explanations and onboarding.

MANDATORY DISTRIBUTOR CONDITIONS

DISTRIBUTORS MUST:

- Complete GFF onboarding/compliance training before engaging consumers, and complete refreshers when required.
- Use GFF-approved factual materials only; do not provide personal advice unless authorised under AFSL arrangements.
- Comply with anti-hawking obligations and this TMD's reporting requirements.
- Escalate vulnerable-consumer situations to GFF.
- Provide the current PDS and ensure consumers receive and are referred to it prior to application.

NOT PERMITTED

Sale through unapproved aggregation sites, cold-calling campaigns, or by any person not appointed/authorised by GFF.

6 Reasonable steps expectations (issuers and distributors)

GFF and distributors must take reasonable steps that will, or are reasonably likely to, result in distribution consistent with this TMD, including:

- Verifying eligibility (residency, age, ability to meet entry fee/premiums).
- Explaining that the product pays a fixed cash benefit (no services) and confirming understanding of gap risk.
- Guiding tier selection by reference to local cost levels (without providing personal advice).
- Using only approved materials and ensuring the consumer has the current PDS.
- Supervising introducers and maintaining training and call/interaction records sufficient to evidence compliance.

7 Monitoring and reporting (distributor obligations)

DISTRIBUTOR REPORTING TO GFF

- Complaints in relation to the product, this TMD or its distribution: quarterly (including nil reports), with counts and themes. Complaints should be reported whether financial or service-related where they may indicate issues with TMD or product suitability.
- Sales/channel data: quarterly, including applications, declines for ineligibility, cancellations within 30/90 days, facility (Single/Double), tier, age band and postcode; plus any early-claim patterns.
- Consumers outside this TMD: identified instances and drivers (e.g., systematic tier mis-selection by geography).
- Significant dealings: immediately upon identification (see section 8).

Send reports to: info@gallipolifuneralfund.org.au (Attention: Compliance).

HOW GFF MONITORS OUTCOMES

GFF will analyse distributor data for patterns of mis-selling or tier mis-selection, spikes in early lapses/cancellations, and complaint themes indicating product/market misalignment. Findings inform triggered reviews, distributor remediation and training updates.

8 Significant dealings and notifications

A significant dealing is distribution outside this TMD that is important in nature, scale or harm. Indicators include the proportion of sales outside target market, potential consumer detriment, and extent of inconsistency with this TMD.

EXAMPLES

- Repeated sales to ineligible consumers (e.g., non-residents).
- Systemic tier mis-selection in higher-cost metro areas.
- Sales where consumers believed services (not cash) would be provided.

TIMEFRAMES

- Distributors notify GFF immediately upon identification.
- GFF will notify ASIC as soon as practicable and in any case within 10 business days after becoming aware.

9 Review triggers and periods

REVIEW TRIGGERS

- Complaint volumes/themes suggest the product or tiering is no longer appropriate.
- A significant dealing has occurred.
- Abnormal lapse/cancellation patterns.
- Regulatory changes affecting funeral expense facilities, AFSL scope or DDO.
- Actual consumer outcomes materially diverge from TMD assumptions.

REVIEW PERIODS

- Scheduled: at least annual, with the next scheduled review by November 2026.
- Triggered: within 10 business days of a trigger event.

10 Records and governance

GFF maintains records of: this TMD, reasons for target market, distributor training, monitoring outcomes, complaints analysis, significant-dealing assessments and ASIC notifications. AFSL compliance systems apply to training and supervision.

11 Important information and contact

This TMD is not personal advice and does not replace the PDS. Consumers should consider the current PDS before applying.

OFFICE

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12 Definitions (plain English)

Fixed cash benefit / Equivalent Payment the dollar amount GFF pays on the member's death, set by facility and tier.

Single facility membership that provides one fixed cash benefit on the member's death.

Double facility membership that provides two fixed cash benefits, paid in two stages for two people under one membership; Double premium halves after the first death.

First funeral benefit / Second funeral benefit (Double) the first and second amounts paid under a Double facility.

Tier the cover level (Tier 1, 2 or 3) that sets the fixed cash benefit.

Read alongside the current *Product Disclosure Statement.*

This TMD is not personal advice and does not replace the PDS. For the current PDS or more information, please contact us.

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