

Target Market Determination

For the Bendigo PiggySaver Account

14-CHLD

Product

This target market determination (TMD) applies to the Bendigo PiggySaver Account.

Issuer

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL / Australian Credit Licence 237879 (Bendigo Bank).

Date from which this target market determination is effective

27 October 2025.

1. Target market for this product

Target Market

The retail clients for whom this product has been designed are individuals under 12 years of age who:

- want a savings account with immediate access to funds
- want to earn interest on their savings
- want a low cost savings account with no ongoing monthly service fee

Product Description

The Bendigo PiggySaver Account is a savings account for retail clients under the age of 12. The account has no monthly service fee and retail clients can start off with a deposit as small as \$1 with interest payable monthly. No card access is available on this account. Once a retail client turns 12, this product automatically converts to the [Bendigo Student Account](#) where debit card access is available. The Bendigo Student Account also earns interest and has no monthly service fee.

Product key attributes

The key attributes of this product that make it likely to be consistent with the target market described above, include:

Attribute	Appropriate for
Savings account	Retail clients who want a savings account with no monthly service fee and immediate access to funds.
Eligibility	This product is only available to children under 12 years of age.
Earn interest on savings	Retail clients who want to earn a return on their investment. The applicable interest rate is variable and may fluctuate over time.
No monthly service fees	Retail clients who do not want to pay monthly service fees. Retail clients who accept that other fees may apply**
Account access	Retail clients may access funds through branch assisted transactions. There is no access to a debit card
Automatic conversion to the Bendigo Student Account	Once a retail client reaches 12 years of age, the account will automatically be converted to a Bendigo Student Account which is also an interest-bearing account with no monthly service fee. The added benefit of the Bendigo Student Account is access to a debit card.

**Refer to the 'Transaction fees' (specifically, "Current Transaction Accounts") and 'Other fees and charges' section of our [Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates](#)

2. How this product is to be distributed

Bendigo Bank applies certain conditions and restrictions to the distribution of this product so that distribution is likely to be to clients within the target market for this product. The conditions and restrictions are:

Channel	<p>This product is to be distributed only through the following channels:</p> <ul style="list-style-type: none">• Bendigo Bank's contact centre;• Bendigo Bank's Virtual Branch; and• Bendigo Bank and Community Bank branches,
Additional conditions or restrictions	<p>The following additional conditions and restrictions also apply to the distribution of this product:</p> <ul style="list-style-type: none">• Only prospective retail clients who meet Bendigo Bank's minimum eligibility criteria for the product should submit an application for this product;• This product can only be issued to retail clients after applying Bendigo Bank's application and assessment processes;• This product can only be issued (or arranged to be issued) by persons who are trained and accredited; and• This product can only be issued to retail clients.

3. Reviewing this target market determination

Bendigo Bank will review this TMD as set out below:

Initial review	Within 12 months of the effective date.
Periodic reviews	At least every 24 months from the initial review.
Review triggers or events	<p>Any event or circumstances arising that would reasonably suggest the TMD is no longer appropriate. This may include (but is not limited to):</p> <ul style="list-style-type: none">• a material change to the design or distribution of the product, including related documentation;• occurrence of a significant dealing;• distribution conditions found to be inadequate in ensuring that the product is issued to retail clients who are likely to be in the target market;• relevant changes in the law or its application, a change in an industry code or decision of a court or other body (including through regulatory guidance) that materially affects the product;• significant changes in metrics, including, but not limited to:<ul style="list-style-type: none">○ a material increase in the number of complaints in relation to a product or aspect of a product;○ an increase in early termination of the product; and○ any other event occurs, or information is received that reasonably suggests this TMD is no longer appropriate.

4. Reporting and monitoring this target market determination

Bendigo Bank's third-party distributors who are regulated persons will need to collect, keep and report the following information to Bendigo Bank:

Type	Description of information	Frequency of reporting
Complaints	Retail client complaints made in relation to this product. This includes: <ul style="list-style-type: none">written details of the complaint; andthe number of complaints during the reporting period.	Reporting period: Monthly When does the regulated person have to report: Within 10 business days of the end of the reporting period.
Sales data	Sales and retail client data in relation to this product as requested by Bendigo Bank.	Reporting period: Monthly When does the regulated person have to report: Within 10 business days of the end of the reporting period.
Significant dealings	The following information: <ul style="list-style-type: none">details of the significant dealing;the date (or range) on which the significant dealing occurred;why the distributor considers the dealing to be significant (including why it is inconsistent with this TMD); andhow the dealing was identified.	When does the regulated person have to report: Within 10 business days of the distributor becoming aware of the dealing.