

Target Market Determination

For the MyEveryday Account

ED-EDAY

Product

This target market determination (TMD) applies to the MyEveryday Account

Issuer

Adelaide Bank a division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL / ACL 237879 (Adelaide Bank)

Date from which this target market determination is effective

5 October 2021.

1. Target market for this product

Target Market

The retail clients for whom this product has been designed are for those who:

- want a low cost transaction account with immediate access to funds
- want to access their account either online or by debit card

Product Description

A MyEveryday Account is a low cost transaction account that allows a retail client to deposit a minimum of \$1 or more. The low cost account has no monthly service fee and unlimited online banking transactions. This account is limited to existing customers and offers the convenience of access to your money anywhere VISA is accepted, and through a variety of payment channels

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
Eligibility	This product is only available to retail clients who are existing Adelaide Bank customers
Low cost transaction account with immediate access to funds	Retail clients who can afford the fees and charges applicable on the account. There are no monthly service fees on this account. Funds available at call
Easy access to your savings	Retail clients can access their funds, make and receive payments, through multiple payment methods on demand (including BPAY, Pay Anyone, online banking or by debit card).

2. How this product is to be distributed

Adelaide 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	This product is to be distributed only through the following channels: <ul style="list-style-type: none">• Adelaide Bank contact centre
Additional conditions or restrictions	The following additional conditions and restrictions also apply to the distribution of this product: <ul style="list-style-type: none">• Only prospective retail clients who meet Adelaide 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 Adelaide 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

Adelaide Bank will review this TMD in accordance with the below:

Initial review	Within the first year of the effective date.
Periodic reviews	At least every 12 months from the initial review.
Review triggers or events	Any event or circumstances arising that would reasonably suggest the TMD is no longer appropriate. This may include (but is not limited to): <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; and○ 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

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

Type	Description of information	Frequency of reporting
Complaints	Customer complaints made in relation to this product. This includes: <ul style="list-style-type: none"> • written details of the complaint; and • the 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 customer data in relation to this product as requested by Adelaide 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); and • how the dealing was identified. 	When does the regulated person have to report: Within 10 business days of the distributor becoming aware of the dealing