

# Target Market Determination

## For the MySaver Account

ED-MSAV

### Product

This target market determination (TMD) applies to the MySaver 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 savings account with immediate access to funds
- want to access their account online

### Product Description

A MySaver Account is a low-cost savings account that allows a retail client to deposit a minimum of \$500 or more with interest payable at the start of the following month. The low-cost account has no monthly service fee and unlimited online banking transactions. This account is limited to existing retail clients with online or phone banking access available.

### 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 retail clients of Adelaide Bank
Low cost savings account	Retail clients who can afford the fees and charges applicable to the account. There are no monthly service fee, with funds available at call.
Minimum deposit and minimum account balance	Retail clients who are willing to have an opening deposit amount and minimum account balance of \$500.
Earn interest on savings	Retail clients who want a low-risk product with a return on investment. The applicable interest rate is variable and may fluctuate over time.
Access to funds	Retail clients can access funds and make and receive payments through multiple payment methods on demand (including in branch, online, BPAY, Pay Anyone and telephone banking).
Unlimited online transactions	Retail clients who prefer access to their account electronically. Transaction fees apply for Bendigo Bank branch assisted transactions.

## 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:

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

## 3. Reviewing this target market determination

Adelaide Bank will review this TMD as set out below:

<b>Initial review</b>	Within the first year of the effective date.
<b>Periodic reviews</b>	At least every 12 months from the initial review.
<b>Review triggers or events</b>	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"><li>• a material change to the design or distribution of the product, including related documentation;</li><li>• occurrence of a significant dealing;</li><li>• 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;</li><li>• 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;</li><li>• significant changes in metrics, including, but not limited to:<ul style="list-style-type: none"><li>○ a material increase in the number of complaints in relation to a product or aspect of a product; and</li><li>○ an increase in early termination of the product; and</li><li>○ any other event occurs, or information is received that reasonably suggests this TMD is no longer appropriate.</li></ul></li></ul>

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

