

Target Market Determination

For the Bendigo Christmas Club Account

03-XMAS

Product

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

Issuer

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL / ACL 237879 (Bendigo 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 individuals who:

- want a savings account to help save for the Christmas period
- want a savings account with no ongoing monthly service fee
- generally do not require access to their savings outside of the period from 1 November to 31 January.

Product Description

The Bendigo Christmas Club Account is a savings account that allows a retail client to save for the Christmas period by restricting access to savings. Retail clients can start off with a deposit as small as \$1 with interest payable annually. Contributions can be made throughout the year with funds available at call during the Christmas period 1 November to the 31 January (an early withdrawal fee applies outside of this period).

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
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. Interest credit annually on 1 November
Designed to help people save for the Christmas period	Retail clients who need an incentive not to access savings outside the Christmas period. An early withdrawal fee applies to withdrawals made in the period between 1 February to 31 October.
No monthly service fees	Retail clients who do not want to pay monthly service fees. This account offers unlimited online, phone banking and in branch assisted transactions however an early withdrawal fee applies to withdrawals made during the period between 1 February and 31 October.
Easy access to your savings	Retail clients can access their funds during a limited period from 30 November to 31 January, inclusive. During this period funds may be withdrawn using multiple payment methods (including BPAY, Pay Anyone or in branch).

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 retail 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 and Community Bank branches; and• Bendigo Bank agencies
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 the first year of the effective date.
Periodic reviews	At least every 12 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; 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

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.