

Target Market Determination

For 'Alliance Bank' branded Christmas Account

AB-XMS

Product

This target market determination (TMD) applies to the Alliance Bank-branded Christmas 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 fees; and
- generally do not require access to their savings outside of the Christmas period from 01 November to 31 January.

Product Description

The Alliance Bank-branded Christmas Account is a savings account designed for retail clients to help save for Christmas expenses by restricting access to savings. Funds are only available by exception between 1 February and 31 October (an early withdrawal fee applies to withdrawals made in this period). Savings may be withdrawn fee free during the Christmas period 1 November to the 31 January using internet, branch and phone banking.

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
No monthly service fee	Retail clients who do not want to pay monthly service fees. Withdrawal fees can be avoided by not making any withdrawals between 1 February and 31 October.
No minimum balance	Retail clients who want to save at their own pace with no requirement for a minimum balance.
Withdrawal transactions permitted during the access period of 1 November to 31 January	Retail clients can access funds via multiple payment methods including online via internet and phone banking, and branch, during the access period with no fees.
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 is payable annually on 31 October.

2. How this product is to be distributed

AWA Mutual Limited®, BDCU Limited®, CIRCLE Mutual Limited®, NOVA Mutual Limited® and SERVICE ONE Mutual Limited® are independent mutual entities and agents of Bendigo Bank in the distribution of this Alliance Bank® branded product through Alliance Bank branded branches and websites.

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	This product is to be distributed only through the following channels: <ul style="list-style-type: none">• Alliance Bank-branded branches; and• Online through an Alliance Bank-branded website.
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 Bendigo Bank's minimum eligibility criteria should submit an application for this product;• This product can only be issued to retail clients after applying Bendigo Bank's product application and assessment processes;• This product can only be issued (or arranged to be issued) by persons who are appropriately trained and accredited; and• This product can only be issued to individuals.

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	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

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	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 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); 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