

Target Market Determination

For 'Alliance Bank' branded Concession Account

AB-CON

Product

This target market determination (TMD) applies to the Alliance Bank-branded Concession Account.

Issuer

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

Date from which this target market determination is effective

30 June 2023.

1. Target market for this product

Target Market

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

- want a low-cost bank account for personal and domestic purposes;
- want an account for everyday transactions with easy access to funds;
- hold an eligible Government concession card and where applicable, must have their qualifying Government pension or allowance paid into the account.

Product Description

An Alliance Bank-branded Concession Account is a deposit account specifically for retail clients who are in receipt of an eligible Commonwealth Government concession. The account is designed for receiving funds, performing day to day transactions and giving retail clients the option of accessing their money online, at a branch or by card. This product has no monthly service fee and no interest is earned by the retail client on this product.

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 in receipt of an eligible government pension or allowance or hold an eligible Government concession card. Ongoing verification of concession status is required. Must be an Australian citizen or permanent resident.
Easy access to funds	Retail clients who need easy access to their funds with no limit on the number of withdrawals made. Retail clients who want to make and receive payments through multiple payment methods on demand either online, at a branch or by debit card.
Low-cost transaction account	Eligible retail clients who want a low-cost transaction account. There are no fees associated with the majority of transactions that can be performed, or payment methods that can be used, in connection with the account.
No monthly service fees	Retail clients who do not want to pay monthly service fees.

Attribute	Appropriate for
No minimum amount	Retail clients who want an account with no minimum balance requirements.
No interest payable on balance	Retail clients who do want to earn interest on the funds deposited in the account.

2. How this product is to be distributed

AWA Mutual Limited® is an independent mutual entity and agent 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	<p>This product is to be distributed only through the following channels:</p> <ul style="list-style-type: none"> • Alliance Bank-branded branches; and • Online through an Alliance Bank-branded website.
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 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	<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	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 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.