

Target Market Determination

For Alliance Bank-branded All Smiles / Flex Account

AB-AYCE

Product

This target market determination (TMD) applies to the Alliance Bank-branded All Smiles / Flex 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 transaction account that gives access to their funds and to make and receive payments.

Product Description

An Alliance Bank-branded All Smiles / Flex Account is a transaction account for retail clients who receive a regular income and want the ability to make a high volume of deposits and withdrawals. Funds are available at call and are available through a wide variety of channels. Monthly service fees may be avoided subject to criteria being met.

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 individuals who are Australian residents.
High volume transaction account	Retail clients who receive a regular income and who want to make regular transactions.
No transaction fees	Retail clients who want to make a high volume of transactions with no transaction fees.
Monthly Service Fee may be waived	Retail clients who want the ability to avoid monthly service fees by meeting minimum monthly deposit conditions or total relationship value conditions.
Wide variety of access channels	Retail clients who want access via a wide variety of channels including card, cheque, online, branch and direct debit.
No minimum balance	Retail clients who want to have no restrictions on balance.
Funds available at call	Retail clients who want regular access to their funds.

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 for the product should submit an application for this product;• This product can only be issued to retail clients after applying the 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 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.