

# Target Market Determination

## For 'Alliance Bank' branded Youth Account

AB-YOU

### Product

This target market determination (TMD) applies to the Alliance Bank-branded Youth 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 low-cost, fee free bank account;
- want an account for everyday transactions with easy access to funds; and
- are under the age of 21.

### Product Description

The Alliance Bank-branded Youth Account is a transaction account for retail clients who are under the age of 21. The account is designed for receiving funds, performing day-to-day transactions and giving individuals the option of accessing their money online, at a branch or by card (card access is available subject to approval). Deposits accrue interest and the account has no monthly service or transaction fees.

### 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 and are under the age of 21.
Easy access to funds with limited restrictions	Retail clients who need easy access to their funds with no withdrawal limits or minimum balance requirements. Funds are available at call.
No monthly service fees or transaction fees	Retail clients who want a low-cost bank account with no monthly service or transaction fees.
Accessibility	Retail clients can access their funds, and make and receive payments, through multiple payment methods on demand either online, at a branch or by card (card access is available subject to approval).
Ongoing interest rate regardless of balance	Retail clients who want to earn interest on savings regardless of balance. Interest accrues daily and is credited annually on 30 June.

## 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:

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

## 3. Reviewing this target market determination

Bendigo 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>	<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"> <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> </ul> </li> <li>• any other event occurs, or information is received that reasonably suggests this TMD is no longer appropriate.</li> </ul>

## 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
<b>Complaints</b>	Customer complaints made in relation to this product. This includes: <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>	<b>Reporting period:</b> Monthly <b>When does the regulated person have to report:</b> Within 10 business days of the end of the reporting period
<b>Sales data</b>	Sales and customer data in relation to this product as requested by Bendigo Bank.	<b>Reporting period:</b> Monthly <b>When does the regulated person have to report:</b> Within 10 business days of the end of the reporting period
<b>Significant dealings</b>	The following information: <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>	<b>When does the regulated person have to report:</b> Within 10 business days of the distributor becoming aware of the dealing

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