

Target Market Determination

For the Not-For-Profit Everyday Account

12-CSB-EDY

Product

This target market determination (TMD) applies to the Not-For-Profit Everyday 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 clients for whom this product has been designed are organisations with not-for-profit status who:

- want a transaction account with funds available at call
- want an account with no ongoing monthly service fee;
- want a choice of online or branch access; and
- may want the ability to access an optional overdraft facility.

Product Description

A Not-For-Profit Everyday Account is a deposit account that is specifically for organisations with not-for-profit status. The low cost transaction account is designed for regular debits and credits, it has no monthly service fee, and clients can start off with a deposit as small as \$1. Clients can earn interest on funds with interest payable monthly.

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
Transaction account	Not-for-profit organisations that want a low cost transaction account with no monthly service fee and immediate access to funds
Eligibility	This product is only available to organisations with not-for-profit status.
Access to funds on demand	Not-for-profit organisations that want to access their funds and make and receive payments through multiple payment methods on demand either online, at a branch or by debit card.
No monthly service fees	Not for profit organisations that do not want to pay monthly service fees.
Unlimited online / branch assisted transactions	Not-for-profit organisations that want to transact frequently on the account.
Optional overdraft facility	Not for profit organisations that want an optional overdraft facility.

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 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">• Bendigo Bank and Community Bank branches; and• Bendigo Bank agencies
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 Bendigo Bank's 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 eligible Not-for-profit organisations.

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; 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 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); 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.