

Target Market Determination

For the Bendigo Reward Saver Account

NA-RWARD-P

Product

This target market determination (TMD) applies to the Bendigo Reward Saver 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

5 October 2023.

1. Target market for this product

Target Market

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

- want a savings account which earns interest on balances;
- want to have immediate access to funds;
- want to transact electronically on their account; and
- want to make regular contributions.

Product Description

A Bendigo Reward Saver Account is an online savings account for retail clients' which rewards customers who have an eligible transaction account with Bendigo Bank and grow their balance each month. The account has a base interest rate which applies to balances regardless of customer behaviour. Retail clients who hold an [Everyday Account](#) or [Student Account](#) (in the same customer number and name) with Bendigo and grow their balance, qualify for the higher bonus Interest rate (applicable to the customer's age) for that month. The bonus interest rate is available on balances up to \$100,000. Retail clients are limited to one Bendigo Reward Saver Account.

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
Savings account	Retail clients who want a low cost savings account with immediate access to funds
Earn interest on your savings	<p>Retail clients who want to earn interest on savings and have capacity to make regular deposits to grow their balance. Bonus interest rate criteria needs to be met each month to qualify for the higher interest rate:</p> <ul style="list-style-type: none">• grow your balance each month• hold an Everyday Account or Student Account (in the same customer number and name)• Bonus rate available on balances up to \$100,000. <p>Interest rates are subject to change. This product is not appropriate for retail clients who cannot make regular monthly contributions</p>

Attribute	Appropriate for
No Monthly Service Fee	Retail clients who do not want to pay monthly service fees. Retail clients who accept that other fees may apply**
Electronic account access	Retail clients who only want access to their funds electronically

**Refer to the 'Transaction fees' (specifically, "Current Transaction Accounts") and 'Other fees and charges' section of our [Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates](#)

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	<p>This product is to be distributed only through the following channels:</p> <ul style="list-style-type: none"> • Online through the Bendigo Bank website; • Bendigo Bank and Community Bank branches; and • Bendigo Bank agencies.
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 application and assessment processes; • This product can only be issued (or arranged to be issued) by persons who are trained and accredited; and • This product can only be issued to retail clients.

3. Reviewing this target market determination

Bendigo Bank will review this TMD in accordance with the 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; andthe number of complaints during the reporting period.	Reporting period: Monthly When does this 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 this 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 this regulated person have to report: Within 10 business days of the distributor becoming aware of the dealing.