

# Target Market Determination

## For the Bendigo Student Account

14-STUD

### Product

This target market determination (TMD) applies to the Bendigo Student 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 for individuals who:

- want a transaction account with immediate access to funds
- want to earn interest on savings which satisfy minimum balance criteria;
- want to access their account either online, at a branch or by debit card
- hold proof of being full-time student, apprenticeship or traineeship and aged 12 years or older

### Product Description

A Bendigo Student Account is a transaction account for retail clients who are either full time students, apprentices or trainees who need an account for their day-to-day banking. The account allows you to transact at a local branch, online or via a debit card. Retail clients can earn interest on their savings and no monthly service fee applies. Once a customer no longer qualifies as a full-time student, apprentice or trainee the account will be converted to a Bendigo Everyday Account where a monthly service fee applies unless the fee waiver criteria is 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
Transaction account	Retail clients who want a transaction account with immediate access to funds
Eligibility	This product is only available to retail clients who are full time students aged 12 years or older, apprentices or trainees.
Earn interest on savings	Retail clients who want a return on their investment. The applicable interest rate is variable and may fluctuate over time
No monthly service fees	Retail clients who do not want to pay monthly service fees.
Your choice of account access	Retail clients who want to access funds, make and receive payments, through multiple payment methods on demand either online, at a branch or by debit card.
Unlimited online and branch assisted transactions	Retail clients who intend to make frequent transactions.

## 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:

<b>Channel</b>	<p>This product is to be distributed only through the following channels:</p> <ul style="list-style-type: none"><li>• Online through the Bendigo Bank website</li><li>• Bendigo Bank and Community Bank branches; and</li><li>• Bendigo Bank agencies</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 for the product should submit an application for this product;</li><li>• This product can only be issued to retail clients after applying Bendigo Bank's application and assessment processes;</li><li>• This product can only be issued (or arranged to be issued) by persons who are trained and accredited; and</li><li>• This product can only be issued to retail clients.</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><li>○ any other event occurs, or information is received that reasonably suggests this TMD is no longer appropriate.</li></ul></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
Complaints	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 this regulated person have to report:</b> 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.	<b>Reporting period:</b> Monthly <b>When does this regulated person have to report:</b> Within 10 business days of the end of the reporting period.
Significant dealings	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 this regulated person have to report:</b> Within 10 business days of the distributor becoming aware of the dealing.