

Target Market Determination

For Foreign Currency At Call Deposit Account

FMSA

Product

This target market determination (TMD) applies to the Bendigo Foreign Currency At Call Deposit 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-risk At Call Deposit account;
- want to invest a minimum amount of funds (minimum deposit is set out according to currency selected) by depositing in a At Call Deposit account;
- want an at call account of funds in a specified foreign currency – CAD, CHF, EUR, GBP, JPY, NZD, SEK, SGD or USD.

Product Description

A Foreign Currency At Call Deposit Account is a deposit account that allows a retail client to deposit a minimum amount (minimum deposit is set by currency type) of funds for access at call.

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	Retail clients who are Bendigo Bank business customers who meet the anti-money laundering and counter terrorism financing legislation requirements and hold an existing Australian dollar account in the same name / title.
Earn interest	Retail clients who want a low-risk At Call Deposit Account product with a rate of return. The rate varies depending on the currency and at call activity of the account.
Access to funds	Retail clients who want access to their foreign currency funds through Delphi Bank-branded branch withdrawals or Bendigo's Financial Markets Dealing room.
Investment in choice of foreign currency	Retail clients can invest in a choice of currencies. Currencies that are generally available in connection with the product include CAD, CHF, EUR, GBP, JPY, NZD, SEK, SGD or USD. Refer to Bendigo Bank's website for details about which currencies are currently available for this product.

Attribute	Appropriate for
Fees and Charges	Retail clients willing to pay fees and charges (including telegraphic transfer fees, bank draft fees, stop-payment fees and monthly accountant maintenance fees) outlined in the Product Disclosure Statement
Minimum deposit amount of investment	Retail clients who have a minimum investment amount for a specific currency: <ul style="list-style-type: none"> • 1,000 EUR • 1,000 GBP • 25,000 NZD • 1,000 USD At its discretion the bank may accept lower amounts.

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 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"> • Delphi Bank-branded branches; and • Bendigo Financial Markets Dealing Room.
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 minimum eligibility criteria for the product should submit an application for this product; • This product can only be issued to retail clients after the application a process is complete; and • This product can only be issued (or arranged to be issued) by persons who are trained and accredited.

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	<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	<p>Customer complaints made in relation to this product. This includes:</p> <ul style="list-style-type: none"> • written details of the complaint; and • the number of complaints during the reporting period. 	<p>Reporting period: Monthly</p> <p>When does the regulated person have to report: Within 10 business days of the end of the reporting period.</p>
Sales data	Sales and customer data in relation to this product as requested by Bendigo Bank.	<p>Reporting period: Monthly</p> <p>When does the regulated person have to report: Within 10 business days of the end of the reporting period.</p>
Significant dealings	<p>The following information:</p> <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); and • how the dealing was identified. 	<p>When does the regulated person have to report: Within 10 business days of the distributor becoming aware of the dealing.</p>