

Target Market Determination

For the Delphi Business Cheque Account

DBCC

Product

This target market determination (TMD) applies to the Delphi Business Cheque Account.

Issuer

Delphi Bank, a division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL / ACL 237879 (Delphi 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 carrying on a business who:

- want a low-cost account to manage business cashflow;
- want ten (10) free transactions per month;
- maintain a minimum monthly balance to attain a low monthly service fee;
- have a minimum opening balance of \$2,000;
- want a variety of options to access funds for their business; and
- want an account that can seamlessly integrate with accounting software to support business reconciliations.

Product Description

The Delphi Business Cheque account is a low cost transaction account enabling retail clients carrying on a business access to available funds at call through a variety of methods such as card, cheque, online, branch, and direct debit. Retail clients can integrate their account with approved accounting software to support account reconciliations.

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 criteria	Retail clients who are carrying on a business.
Funds available at call	Retail clients who want a wide variety of access methods including card, online, mobile banking, cheque book.
Monthly service fees	Retail clients who are willing to pay monthly service and transaction fees.
Reconciliation of account	Integrating Accounting software (Xero and MYOB).

2. How this product is to be distributed

Delphi 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 branches;
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 Delphi 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 Delphi Bank's application and assessment processes;

3. Reviewing this target market determination

Delphi Bank will review this TMD as set out below:

Initial review	Within the first year of the effective date.
Periodic reviews	At least 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 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 issued to retail clients 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;○ an increase in early termination of the product; and○ any other event that occurs or information is received that reasonably suggests this TMD is no longer appropriate.

4. Reporting and monitoring this target market determination

Delphi Bank's third party distributors who are regulated persons will need to collect, keep and report the following information to Delphi 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; and • the 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 Delphi 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); and • how the dealing was identified. 	When does the regulated person have to report: Within 10 business days of the distributor becoming aware of the dealing.