

# Target Market Determination

## For the Delphi Cash Management Account

DBCM

### Product

This target market determination (TMD) applies to the Delphi Cash Management 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 or business owners who:

- want a low-cost transaction account with immediate access to funds; and
- want a wide variety of access methods to their funds.

### Product Description

The Delphi Cash Management Account is a transaction account that allows a client to access their funds at call through a variety of channels such as online, branch, direct debit, cheque or debit card facilities. Retail clients who can maintain a minimum monthly balance of \$2,000 each month will not attract monthly account fees.

### 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
Funds available at Call	Retail clients who want funds available at call to manage business needs.
Eligibility	Retail clients who are willing to deposit a minimum opening deposit of \$5,000.
Your choice of access to funds	Retail clients who want access funds through multiple payment methods, including debit card, cheque, in branch and online.
No interest payable	Retail clients who prefer easy access to funds over growing savings via interest.
Monthly service fees	Retail clients who are willing to pay the monthly service fee. However, the monthly service fee can be waived if the retail client maintains a balance of \$2,000 in the account

## 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:

<b>Channel</b>	This product is to be distributed only through the following channels: <ul style="list-style-type: none"><li>• Delphi Bank branches</li></ul>
<b>Additional conditions or restrictions</b>	The following additional conditions and restrictions also apply to the distribution of this product: <ul style="list-style-type: none"><li>• Only prospective retail clients who meet Delphi Bank's minimum eligibility criteria for the product should apply for this product;</li><li>• This product can only be issued to retail clients after applying Delphi Bank's application and assessment processes;</li></ul>

## 3. Reviewing this target market determination

Delphi 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 initial review.
<b>Review triggers or events</b>	Any event or circumstances arising that would reasonably suggest the TMD is no longer appropriate. This may include (but not limited): <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 issued to retail clients 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;</li><li>○ an increase in early termination of the product; and</li><li>○ any other event that 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

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
<b>Complaints</b>	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 the regulated person have to report:</b> Within 10 business days of the end of the reporting period.
<b>Sales data</b>	Sales and customer data in relation to this product as requested by Delphi Bank.	<b>Reporting period:</b> Monthly <b>When does the regulated person have to report:</b> Within 10 business days of the end of the reporting period.
<b>Significant dealings</b>	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 the regulated person have to report:</b> Within 10 business days of the distributor becoming aware of the dealing.