

Target Market Determination

For the Delphi Liberty Account

DBCBC

Product

This target market determination (TMD) applies to the Delphi Liberty 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 who:

- want a low-cost transaction account; and
- want easy access to their funds and grow their savings with regular deposits

Product Description

The Delphi Bank Liberty Account is a transaction account that allows a retail client to access their funds freely through a variety of methods. Retail clients who maintain a regular monthly deposit of \$2,000 or more will have their monthly service fee waived.

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
Easy access	Retail clients who want to access their funds through online, in branch, EFTPOS, mobile banking or with a Visa debit card. This product offers unlimited transactions.
Low monthly service fee	Retail clients want to pay low monthly service fee. The monthly service fee can be waived when at least \$2,000 is deposited each calendar month.
Eligibility	Retail clients with regular income and expenses and minimum opening balance of \$1.

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; and• Delphi Bank website
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 apply to obtain this product;• This product can only be issued to retail clients after applying Delphi Bank's application and assessment processes;• This product can only be issued to individuals.

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 every 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; andthe 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); andhow the dealing was identified.	When does the regulated person have to report: Within 10 business days of the distributor becoming aware of the dealing.