

Target Market Determination

For Bendigo Gold Term Deposit Account

25-GTDA

Product

This target market determination (TMD) applies to the Bendigo Gold Term Deposit Account.

Issuer

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL / Australian Credit License 237879 (Bendigo Bank).

Date from which this target market determination is effective

5 October 2023.

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 cash investment;
- want to invest \$2,000 or more by depositing that amount into the account at a fixed interest rate; and
- generally do not require access to their investment before the end of the specified term.

Product Description

A Bendigo Gold Term Deposit Account is a deposit account that allows a retail client to deposit \$2,000 or more into it for a 12 month investment period with interest payable every 3 months at an agreed rate. Funds can be reinvested or withdrawn, however any withdrawal greater than 25% of the value of the initial deposit requires the client to provide notice. Funds released early may attract a reduced interest rate.

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
Deposit for a specified 12 month term	Retail clients who do not require access to more than 25% of the initial deposited amount for 12 months. This product is not suitable for retail clients who want to access their funds on demand.
Earn interest at a fixed interest rate	Retail clients who want a low-risk investment product with a fixed rate of return.
Accrued interest paid quarterly	Retail clients who want accrued interest to be paid every 3 months. Accrued interest can be added to the invested funds, credited to another eligible account held with us or direct credited to an eligible account at another financial institution.
Early withdrawal of funds before end of specified period	Retail clients can withdraw up to 25% of the initial deposit amount without notice or a reduction in interest rate. Withdrawals greater than 25% may result in a reduced interest rate.

Attribute	Appropriate for
Reinvestment or withdrawal of funds at end of specified period	Retail clients can reinvest the deposited funds (or a portion of them) at the end of the 12-month term or have principal funds paid to their account or to another eligible account held with us.
Minimum deposit amount of \$2,000	Retail clients who have \$2,000 or more to invest for a 12 month period.

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	<p>This product is to be distributed only through the following channels:</p> <ul style="list-style-type: none"> • Bendigo Bank and Community Bank branches; and • Bendigo Bank agencies
Additional conditions or restrictions	<p>The following additional conditions and restrictions also apply to the distribution of this product:</p> <ul style="list-style-type: none"> • Only prospective retail clients who meet Bendigo 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 Bendigo Bank's application and assessment processes; • This product can only be issued (or arranged to be issued) by persons who are trained and accredited; and • This product can only be issued to retail clients.

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