

Target Market Determination

For the Bendigo Everyday Account

14-EDY-P

Product

This target market determination (TMD) applies to the Bendigo Everyday 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

8 August 2023.

1. Target market for this product

Target Market

The retail clients for whom this product has been designed are individuals who:

- want a transaction account with convenient access to funds
- want to access their account either online, via phone, at a branch or by debit card
- want to link their account as an offset to their Bendigo Bank home loan and save on interest charges

Retail clients described below should consider if a product described below suits their needs better:

- Retail clients who hold a concession or pension card should consider our Concession Account. Please refer to our [Concession Account TMD](#) for eligibility.
- Retail clients who are full time students aged 12 years or older, apprentices or trainees should consider our Student Account. Please refer to our [Student Account TMD](#) for eligibility.
- Retail clients who are retirees, over 55 years of age, self funded retirees or a recipient of a Centrelink aged pension or Department of Veteran Affairs should consider our Easy Retirement Account. Please refer to our [Easy Retirement Account TMD](#) for eligibility.

Product Description

The Bendigo Everyday Account is a transaction account for retail clients. The account is designed for eligible retail clients who want to make and receive everyday transactions with convenient access to funds. The account has a monthly service fee which is waived if you either have a home loan with Bendigo Bank or deposit \$2,000 each month into the account.

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
Transaction account	Retail clients who want a transaction account with convenient access to funds
Eligibility	Retail clients who want to make everyday transactions.
Your choice of account access	Retail clients who would like to access their account online, via phone, at a branch or by debit card, as they choose.

Attribute	Appropriate for
Unlimited transactions	Retail clients who intend or would like the flexibility to make a lot of transactions without being charged for most transaction types. See Current Transaction Accounts** for details.
Offset the interest on your Bendigo Bank mortgage	Retail clients who have an eligible home loan with Bendigo Bank and want to reduce their interest charges and pay their loan off faster.
Monthly service fee**	Retail clients who are willing to pay the monthly service fee and need to transact frequently. The monthly service fee can be waived if the retail client either has a home loan with Bendigo Bank or deposit \$2,000 each month into the account.
Fees and charges**	Retail clients who accept that other fees may apply, for example if: <ul style="list-style-type: none"> - Bank@Post services are used - you have instructed us to make payment and we cannot due to insufficient funds - you request us to provide an additional service**

**Refer to the 'Monthly Service Fees', 'Transaction fees' (specifically, "Current Transaction Accounts") and 'Other fees and charges' section of our Bendigo Bank [Schedule of Fees, Charges and Transaction Account Rebates](#)

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 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"> • Online through the Bendigo Bank website • 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 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>