

Target Market Determination

For the Rural Bank Gold Cash Management Account

GCMA

Product

This target market determination (TMD) applies to the Rural Bank Gold Cash Management Account.

Issuer

Rural Bank – A division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL / ACL 237879 (Rural 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 businesses who:

- want a day-to-day transaction account;
- want no restrictions on deposit and withdrawal transactions;
- want a wide variety of access methods; and
- want an account that is eligible to earn interest.

Product Description

The Rural Bank Gold Cash Management Account is a transaction account for individuals or businesses offered through Rural Bank. This account allows a retail client to access their funds on demand. This account charges a monthly service fee unless a minimum balance of \$5,000 is maintained for the month. This account is eligible to earn interest. Retail clients can also make and receive payments through multiple payment facilities offered with the account (including BPAY, Visa Debit Card, direct debits, internet and phone banking, cheques, in branch, and Bank@Post™ access).

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 day-to-day transaction account with easy access to funds.
Access funds on demand	Retail clients can access their funds, and make and receive payments, through multiple payment methods on demand (including BPAY, Bank@Post™, Pay Anyone, direct debit and Visa Debit Card, internet banking and cheques).
Ability to have monthly service fee waived	Retail clients who want to maintain a minimum balance of \$5,000 for the whole month will have their monthly service fee waived.
Earn interest on savings	Retail clients may be eligible to earn interest on balances held.

2. How this product is to be distributed

Rural 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;• Elders stores; and• The Rural Bank customer service team.
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 Rural 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 Rural Bank's application processes;• This product can only be issued (or arranged to be issued) by persons who are trained and accredited; and• This product cannot be issued through third party distribution channels (other than Community Bank branches and Elders stores).

3. Reviewing this target market determination

Rural Bank will review this TMD as set out below:

Initial review	Within the first year of the effective date.
Periodic reviews	At least every 18 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 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

Rural Bank's third-party distributors who are regulated persons will need to collect, keep and report the following information to Rural 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 Rural 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.