

ANZ Plus Everyday & ANZ Plus Growth Saver

Target Market Determination

Purpose of this document

ANZ is legally required to prepare this Target Market Determination (TMD). The TMD describes the class of customers the products have been designed for, the conditions under which the products must be distributed and how ANZ will review this document so it remains appropriate.

Target Market

ANZ has identified the target market for ANZ Plus Everyday and ANZ Plus Growth Saver accounts for new ANZ Plus customers and the key attributes of the products that meet the needs, objectives and financial situation of customers in the target market as follows:

ANZ Plus Everyday and ANZ Plus Growth Saver have been designed for customers who:	Key attributes of ANZ Plus Everyday and ANZ Plus Growth Saver that make the products appropriate for the target market:
<ul style="list-style-type: none"> Want both transactional and savings accounts for personal or domestic purposes. 	<ul style="list-style-type: none"> Eligibility: ANZ Plus Everyday and ANZ Plus Growth Saver are only available to individuals. Transactional ability: Allow customers to access funds and to make and receive payments. Savings: Allow customers to save funds.
<ul style="list-style-type: none"> Want to earn a variable rate of interest and want the option to earn bonus interest on their savings (subject to market rates). 	<ul style="list-style-type: none"> Interest: Interest is only available on the ANZ Plus Growth Saver account. A base rate of interest will be applicable to the entire balance and bonus interest will also be applicable to the entire balance if customers increase their balance by a set amount or more (on top of any interest received) as at the last business day of the month.
<ul style="list-style-type: none"> Are comfortable managing their personal banking digitally. 	<ul style="list-style-type: none"> Digital Access: Accounts may be accessed via the ANZ Plus App using a compatible smart mobile device. Accounts cannot be accessed via existing ANZ channels including ANZ branches, ANZ Phone Banking and ANZ Internet Banking.
<ul style="list-style-type: none"> Want the ability to make and receive payments digitally or via a Visa Debit Card. 	<ul style="list-style-type: none"> Payment methods: Payments can only be made and received digitally or via the Visa debit card provided.
<ul style="list-style-type: none"> Prefer to pay no periodic service fee. 	<ul style="list-style-type: none"> Fees: No periodic service fees. Transaction fees may apply for certain transactions.
<ul style="list-style-type: none"> May want the ability to access other ANZ Plus products, or to use the ANZ Plus Everyday and ANZ Plus Growth Saver accounts with other ANZ Plus products. 	<ul style="list-style-type: none"> Access: Other ANZ Plus products (such as ANZ Plus home loans and other deposits accounts) can be accessed by customers who have first acquired the ANZ Plus Everyday and ANZ Plus Growth Saver accounts. Offset: While an ANZ Plus Everyday account is linked to an eligible ANZ Plus home loan, the balance in the account can reduce the interest charged on the home loan. Fees: A monthly offset fee applies while an ANZ Plus Everyday account is linked to an ANZ Plus home loan as an offset account.



Distribution Conditions

ANZ applies the following conditions and restrictions to the distribution of ANZ Plus Everyday and ANZ Plus Growth Saver accounts so that the products are likely to be provided to customers in the target market.

These conditions and restrictions:

- limit the channels through which the product can be provided;
- ensure those who distribute the product are adequately trained and accredited; and
- ensure ANZ only distributes the product in accordance with a consistent application and assessment process.

	Condition	How does this make the distribution appropriate?
Channel	<p>ANZ Plus Everyday and ANZ Plus Growth Saver accounts are provided to customers through the following channel:</p> <ul style="list-style-type: none"> • ANZ Plus App. <p>Authorised ANZ Branch staff and ANZ Contact Centre staff may provide financial product advice on ANZ Plus Everyday and ANZ Plus Growth Saver accounts. However, the product can only be issued in the self-service ANZ Plus App.</p> <p>ANZ Plus Everyday and ANZ Plus Growth Saver accounts cannot be distributed by third parties.</p>	<p>By limiting channels, ANZ can ensure that applications for ANZ Plus Everyday and ANZ Plus Growth Saver accounts are only received through channels that are subject to appropriate conditions, controls and/or monitoring. Customers must have access to a compatible smart phone device to apply for the products.</p>
Training & Accreditation	<p>ANZ Plus Everyday and ANZ Plus Growth Saver accounts can only be provided to customers by ANZ through an automated channel, the ANZ Plus App.</p> <p>However, ANZ staff who service customers, provide financial product advice on the product or are involved in determining the features of the product, the features of the digital distribution process (including any text presented to customers) and the rules for eligibility and distribution of the product, complete relevant training at induction and on an ongoing basis.</p>	<p>By training ANZ staff, ANZ is ensuring that they understand the features of the ANZ Plus Everyday and ANZ Plus Growth Saver accounts, the distribution process which ANZ must comply with and the legislative framework relevant to their activities.</p>
Process	<p>Accounts can only be issued by the following process:</p> <ul style="list-style-type: none"> • Customer self-service application via the ANZ Plus App. As part of the application process, customers are presented with product information and key suitability indicators, prior to the products being issued. 	<p>So that customers can self-service their product application and decide based on information provided whether the products are suitable for their needs.</p>



Review the Target Market Determination (TMD)

ANZ will review the TMD periodically to ensure it remains appropriate.

Periodic Reviews of the TMD	Timing
<ul style="list-style-type: none">Initial review	<ul style="list-style-type: none">No later than 18 months from the date the TMD is made.
<ul style="list-style-type: none">Subsequent ongoing review	<ul style="list-style-type: none">No later than 18 months from the date of the previous review.

Review Triggers

In addition, ANZ will review the TMD earlier if one or more of the following occurs, where they reasonably suggest that the TMD is no longer appropriate:

- There is a material change to the products or their distribution.
- There is a change in law or its application, a change in relevant industry code, an AFCA determination, a court decision, or ASIC or other regulatory guidance that materially affects the products.
- There is a significant increase beyond expected levels in complaints or disputes, or a significant change in the nature of complaints or disputes relating to the products.
- ANZ has information about the way in which the products are being distributed, operating or being used by customers that reasonably suggests the TMD is no longer appropriate.
- Any other event occurs or information is received (for example significant dealings in the products that are not consistent with the TMD) that reasonably suggests the TMD is no longer appropriate



Reporting

Regulated persons must provide the following information to ANZ:

Category	Description	Reporting period	Reporting timeframe
Complaints	<ul style="list-style-type: none">• Whether any complaints relating to the products were received during the reporting period; and• If so:<ul style="list-style-type: none">- the number of complaints received during the reporting period; and- the substance of those complaints and any general feedback relating to the products or their performance.	Every calendar quarter.	As soon as practicable and in any case within 10 business days of the relevant reporting period.



Important information

This target market determination is not a recommendation, opinion or advice that any person acquire the products or is within the target market for the products. It does not summarise the terms or risks of the products and is not an offer of, or invitation to apply for, the products to any person in Australia or elsewhere. It does not set out all obligations of regulated persons in relation to the products or this target market determination.

Go to <https://www.anz.com.au/support/rates-fees-terms/target-market-determinations/> for more information about target market determinations. Go to <https://www.anz.com.au/plus/> for information about the products.

