

ANZ CASH ADVANTAGE

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 product has been designed for, the conditions under which the product must be distributed and how ANZ will review this document so it remains appropriate.

TARGET MARKET

ANZ has identified the target market for ANZ Cash Advantage and the key attributes of the product that meet the needs, objectives and financial situation of customers in the target market as follows:

ANZ Cash Advantage has been designed for customers who:	Key attributes of ANZ Cash Advantage that make the product appropriate for the target market:
<ul style="list-style-type: none">• Are a member of:<ul style="list-style-type: none">- OneAnswer Personal Super and Pension;- OneAnswer Frontier Personal Super and Pension;- OneAnswer Investment Portfolio; or- OneAnswer Frontier Investment Portfolio,(together Approved Platforms) and want to invest in a low risk, cash based investment option;	<ul style="list-style-type: none">• Availability: ANZ Cash Advantage can only be accessed by members of Approved Platforms.
<ul style="list-style-type: none">• May want to earn interest (subject to market rates); and	<ul style="list-style-type: none">• Interest: A variable interest rate is paid on amounts in ANZ Cash Advantage.
<ul style="list-style-type: none">• Require the Approved Platform, and who may also authorise a third party, to:<ul style="list-style-type: none">- monitor; and- make transactions on customer instruction.	<ul style="list-style-type: none">• Access: Approved Platforms can monitor and make transactions on ANZ Cash Advantage. A customer can also authorise a third party to monitor and make transactions.

DISTRIBUTION CONDITIONS

ANZ applies the following conditions and restrictions to the distribution of ANZ Cash Advantage so that the product is 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 approved and authorized by ANZ; and
- ensure the product is only distributed in accordance with a consistent application and assessment process.

	Condition	How does this make the distribution appropriate?
Channel	<p>ANZ Cash Advantage can only be provided to customers through the following channels:</p> <ul style="list-style-type: none"> • OneAnswer Personal Super and Pension; • OneAnswer Frontier Personal Super and Pension; • OneAnswer Investment Portfolio; or • OneAnswer Frontier Investment Portfolio, (together Approved Platforms). 	<p>By limiting channels, ANZ can ensure that it only considers providing ANZ Cash Advantage through channels that are subject to appropriate conditions, controls and/or monitoring.</p>
Approval and Training	<p>ANZ Cash Advantage can only be provided to customers through the following persons:</p> <ul style="list-style-type: none"> • Approved Platforms and their authorised third parties. ANZ's process for approving platforms includes that they have an agreement with ANZ and that they comply with the requirements of that agreement. 	<p>By requiring Approved Platforms to have an agreement with ANZ, ANZ can ensure that Approved Platforms:</p> <ul style="list-style-type: none"> • are authorised to arrange to issue ANZ Cash Advantage; • comply with the requirements under that agreement; and • are licensed or regulated by an applicable regulator (such as ASIC).
Process	<p>ANZ Cash Advantage can only be provided to customers through an Approved Platform, where ANZ Cash Advantage is required to enable the Approved Platform to provide its services to the customer in accordance with the Approved Platform's target market determination.</p>	<p>By accepting a product instruction from only Approved Platforms, ANZ can ensure enquiries are made to determine whether the product meets the likely needs, objectives and financial situation of the customer.</p>

REVIEW OF 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 this document 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 product or its distribution. For example, a change to a key product attribute or a material change to a distribution channel.
- 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 or action that materially affects the product. For example, if a change in the law requires ANZ to change or remove a key product attribute or a product intervention order is made by ASIC in respect of the product.
- 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 either the product or an Approved Platform (including its authorised third parties) so far as it relates to the product.
- ANZ has information about:
 - the way in which the product is being distributed, operating or being used by customers that reasonably suggests the TMD is no longer appropriate; or
 - the way in which an Approved Platform (including its authorised third parties) is operating, so far as it relates to the product, that reasonably suggests the TMD is no longer appropriate.
- Any other event occurs or information is received (for example, significant dealings in the product 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 product 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 product or its performance.	Every calendar quarter.	As soon as practicable and in any case within 10 business days of the relevant reporting period.

In addition, Approved Platforms and their authorised third parties must provide the following information to ANZ:

Category	Description	Reporting period	Reporting timeframe
Regulator feedback	Any other significant feedback from a regulator or consumer group which relates to the suitability of the product or its distribution.	Every calendar quarter.	As soon as practicable and in any case within 10 business days of the relevant reporting period.
Significant dealings	<ul style="list-style-type: none">• Date(s) the significant dealing occurred;• Description of the significant dealing and why it is not consistent with the TMD;• Why the dealing is significant;• How the significant dealing was identified; and• What steps, if any, have been, or will be, taken in relation to the significant dealing.	See reporting timeframe.	As soon as practicable and in any case within 10 business days of becoming aware of the significant dealing.

IMPORTANT INFORMATION

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