

ANZ FREQUENT FLYER CARDS

TARGET MARKET DETERMINATION

PURPOSE OF THIS DOCUMENT

This target market determination (TMD) is made by ANZ under section 994B of the *Corporations Act 2001* (Cth). Its purpose is to describe who this product has been designed for, conditions under which the product must be distributed and how this document will be monitored for ongoing appropriateness.

PRODUCTS INCLUDED IN THE TMD

This document constitutes the TMD for the following ANZ credit cards, referred to in this document as **ANZ Frequent Flyer cards**:

- ANZ Frequent Flyer
- ANZ Frequent Flyer Platinum
- ANZ Frequent Flyer Black

TARGET MARKET

ANZ Frequent Flyer cards have been designed for individual customers who:	Key attributes of ANZ Frequent Flyer cards that make the product appropriate for the target market:
<ul style="list-style-type: none">• Require a credit card facility (being a line of credit) to make purchases or perform other transactions regularly;	<ul style="list-style-type: none">• Line of credit: A credit card facility allowing purchases from retailers who accept Visa.• Transactional ability: Customers can perform other transactions, including balance transfers, cash advances and other types of payments (eg BPAY).
<ul style="list-style-type: none">• Are unlikely to carry a substantial balance frequently from month to month;	<ul style="list-style-type: none">• Interest rate on purchases: The interest rate on purchases is higher than the equivalent rate on the ANZ Low Rate card.• Cash advances and balance transfers: Specific interest rates apply to:<ul style="list-style-type: none">- cash advances; and- balance transfers (at the end of the relevant balance transfer promotion period if applicable).• Interest free period: Up to 55 days interest free period for purchases.

ANZ Frequent Flyer cards have been designed for individual customers who:

- Want or value the ability to earn Qantas Frequent Flyer points on eligible purchases with access to other applicable benefits;

Key attributes of ANZ Frequent Flyer cards that make the product appropriate for the target market:

- **Earn rate:** Qantas Frequent Flyer points are earned on eligible purchases at different rates depending on the specific card:
 - **ANZ Frequent Flyer:** Qantas Frequent Flyer points are earned at the lowest earn rate.
 - **ANZ Frequent Flyer Platinum:** Qantas Frequent Flyer points are earned at an intermediate earn rate.
 - **ANZ Frequent Flyer Black:** Qantas Frequent Flyer points are earned at the highest earn rate.
- **Other benefits:** ANZ Frequent Flyer cards customers may incur higher annual fees (which will differ depending on the card) but will have access to other benefits including:
 - **ANZ Frequent Flyer:** Up to 3 additional cardholders (subject to applicable fees).
 - **ANZ Frequent Flyer Platinum:** Up to 9 additional cardholders (subject to applicable fees) and complimentary insurance, including International Travel Insurance.
 - **ANZ Frequent Flyer Black:** Up to 9 additional cardholders (subject to applicable fees); complimentary insurance, including International Travel Insurance; Qantas Club Membership offers and lounge invitations.

- Want a credit card facility with a credit limit of at least \$1,000, \$6,000 or \$15,000 having regard to card features and benefits; and

- **Minimum credit limit:** The minimum credit limit will depend on the specific card:
 - **ANZ Frequent Flyer:** This product has a minimum credit limit of \$1,000.
 - **ANZ Frequent Flyer Platinum:** This product has a minimum credit limit of \$6,000.
 - **ANZ Frequent Flyer Black:** This product has a minimum credit limit of \$15,000.

- Can satisfactorily demonstrate they are able to afford to repay the credit card facility.

DISTRIBUTION CONDITIONS

ANZ applies the following conditions and restrictions to the distribution of ANZ Frequent Flyer cards so that the product is likely to be provided to customers in the target market.

	Condition	Why do we do this?
Channel	<p>ANZ Frequent Flyer cards can only be provided to customers through the following channels:</p> <ul style="list-style-type: none"> • ANZ Branches, ANZ Private, ANZ Customer Contact Centre; • ANZ Digital*; • ANZ Mobile Lenders†; and • ANZ accredited brokers. <p>* This may include anz.com, ANZ App and Internet Banking. † Mobile Lenders are credit representatives of ANZ and provide services only in relation to ANZ products.</p>	<p>So that ANZ only considers providing ANZ Frequent Flyer cards if the customer's application for the credit card is received through channels that are subject to appropriate conditions, controls and/or monitoring by ANZ.</p>

	Condition	Why do we do this?
Training & Accreditation	<p>ANZ Frequent Flyer cards can only be provided to customers by ANZ directly or through the following persons:</p> <ul style="list-style-type: none"> • Authorised ANZ staff and ANZ Mobile Lenders who are accredited and trained; and • ANZ accredited brokers who are accredited and given instructions to an appropriate level for their tasks. 	<p>So that:</p> <ul style="list-style-type: none"> • checks are conducted on matters like qualifications and past conduct for relevant individuals who are involved in the distribution of ANZ products; and • individuals understand the distribution process they are required to comply with when distributing ANZ products, as well as the legislative framework relevant to their activities.
Process	<p>ANZ Frequent Flyer cards can only be provided to customers after ANZ collects the required customer information (including being provided information by ANZ Mobile Lenders and ANZ accredited brokers where relevant) and applies its affordability and suitability checking processes.</p>	<p>So that enquiries are made into a customer's needs and objectives and information is obtained which evidences a customer's ability to repay the credit card.</p> <p>ANZ's affordability and suitability checking process includes measures to:</p> <ul style="list-style-type: none"> • collect financial information from customers that ANZ considers relevant; • analyse that information and assess whether the customer will be able to meet their financial obligations; and • make enquiries with customers about their needs and objectives in relation to the credit card.

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 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.
- 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 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 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 (for example, how customers are repaying their balances, balance levels, card usage, early account closure).
- Administration, insolvency or other major events or circumstance affecting the frequent flyer provider, or a material change to the frequent flyer program.
- 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, ANZ accredited brokers 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. Go to <https://www.anz.com.au/personal/credit-cards/frequent-flyer/> for information about the product.