

# ANZ ONE

## TARGET MARKET DETERMINATION

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### 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 One and the key attributes of the product that meet the needs, objectives and financial situation of customers in the target market as follows:

ANZ One has been designed for customers who:	Key attributes of ANZ One that make this product appropriate for the target market:
<ul style="list-style-type: none"><li>• Hold or are applying for an eligible ANZ home loan and want to use the balance in the bank account to reduce the interest payable under the home loan;</li></ul>	<ul style="list-style-type: none"><li>• <b>Eligibility:</b> ANZ One is only available to customers who hold or are applying for an eligible home loan.</li><li>• <b>Operation:</b> While the account is linked to an eligible ANZ home loan, the balance in the account is used as part of the interest calculation on the home loan to reduce the interest charged.</li></ul>
<ul style="list-style-type: none"><li>• Require a transactional bank account for personal or domestic purposes;</li></ul>	<ul style="list-style-type: none"><li>• <b>Transactional ability:</b> Allows customers to access funds and make or receive payments through multiple payment methods (including cards and online).</li></ul>
<ul style="list-style-type: none"><li>• Want the ability to make and receive payments frequently through one or more of the payment methods offered by ANZ; and</li></ul>	<ul style="list-style-type: none"><li>• <b>Payment methods:</b> Payments can be made through various payment methods.</li></ul>
<ul style="list-style-type: none"><li>• Are comfortable paying a periodic fee for the account.</li></ul>	<ul style="list-style-type: none"><li>• <b>Fees:</b> A monthly service fee applies to this account.</li></ul>

## DISTRIBUTION CONDITIONS

ANZ applies the following conditions and restrictions to the distribution of ANZ One so that it 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 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?
<b>Channel</b>	<p>ANZ One can only be provided to customers through the following channels:</p> <ul style="list-style-type: none"> <li>• ANZ Branches, ANZ Private, ANZ Customer Contact Centre;</li> <li>• ANZ Mobile Lenders (credit representatives who provide services in relation to ANZ loans); and</li> <li>• ANZ accredited brokers.</li> </ul>	<p>By limiting channels, ANZ can ensure that applications for ANZ One are received through channels that are subject to appropriate conditions, controls and/or monitoring.</p>
<b>Training &amp; Accreditation</b>	<p>ANZ One can only be provided to customers by ANZ directly through authorised ANZ staff or through:</p> <ul style="list-style-type: none"> <li>• ANZ Mobile Lenders who are accredited and trained; and</li> <li>• ANZ brokers who are accredited and given instructions to an appropriate level for their tasks.</li> </ul>	<p>By applying training and accreditation standards to ANZ staff and third parties who distribute the product, ANZ is ensuring:</p> <ul style="list-style-type: none"> <li>• background checks are conducted on relevant individuals;</li> <li>• those distributing the product hold appropriate qualifications, are authorised to engage in distribution activities and are appropriately trained and accredited to ANZ standards; and</li> <li>• those distributing the product understand the distribution process ANZ requires them to follow, as well as the legislative framework relevant to their activities.</li> </ul>
<b>Process</b>	<p>ANZ One can only be provided to customers by following ANZ's customer application and product selection process, including making relevant enquiries into the customer's product needs, for customers who hold or are applying for an eligible ANZ home loan.</p>	<p>By applying its application and product selection process, ANZ makes enquiries to determine whether the product is consistent with the likely needs, objectives and financial situation of customers.</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"><li>Initial review</li></ul>	<ul style="list-style-type: none"><li>No later than 18 months from the date the TMD is made.</li></ul>
<ul style="list-style-type: none"><li>Subsequent ongoing review</li></ul>	<ul style="list-style-type: none"><li>No later than 18 months from the date of the previous review.</li></ul>

**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 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, ANZ will monitor:
  - number of accounts that customers opt to close shortly after the product is issued;
  - number of accounts with low balances over a prolonged period or accounts that are persistently overdrawn meaning that customers are not getting the benefit of offset; and
  - unexpected changes in sales trends, including a significant decline in the proportion of customers selecting this product.
- 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"><li>• Whether any complaints relating to the product were received during the reporting period; and</li><li>• If so:<ul style="list-style-type: none"><li>- the number of complaints received during the reporting period; and</li><li>- the substance of those complaints and any general feedback relating to the product or its performance.</li></ul></li></ul>	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"><li>• Date(s) the significant dealing occurred;</li><li>• Description of the significant dealing and why it is not consistent with the TMD;</li><li>• Why the dealing is significant;</li><li>• How the significant dealing was identified; and</li><li>• What steps, if any, have been, or will be, taken in relation to the significant dealing.</li></ul>	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/home-loans/compare-home-loan/offset-account/> for information about the product.