

ANZ FOREIGN EXCHANGE CONTRACTS: VALUE TODAY TRANSACTION, VALUE TOMORROW TRANSACTION AND SPOT TRANSACTION (“ANZ FOREIGN EXCHANGE CONTRACTS”)

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 that it remains appropriate.

TARGET MARKET

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

ANZ Foreign Exchange Contracts have been designed this that make for customers who:	Key attributes of ANZ Foreign Exchange Contracts product appropriate for the target market:
<ul style="list-style-type: none">• are carrying on a business;	<ul style="list-style-type: none">• Eligibility: ANZ Foreign Exchange Contracts are only available for customers who are carrying on a business.
<ul style="list-style-type: none">• wish to exchange one approved foreign currency for another at an agreed rate (on a date no more than three business days from the trade date);	<ul style="list-style-type: none">• Currency Exchange: customers can exchange one currency for another at an agreed rate on an agreed settlement date.
<ul style="list-style-type: none">• are willing to pay applicable fees and charges; and	<ul style="list-style-type: none">• Fees: fees and charges may be payable on variation or early termination of an ANZ Foreign Exchange Contract.
<ul style="list-style-type: none">• meet onboarding and credit criteria (where applicable) for access to this product.	<ul style="list-style-type: none">• Onboarding and credit criteria: customers must be able to meet onboarding and credit criteria (where applicable) in order to access the product.

DISTRIBUTION CONDITIONS

ANZ applies the following conditions and restrictions to the distribution of ANZ Foreign Exchange Contracts so that they are likely to be issued 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 authorised; 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 Foreign Exchange Contracts can only be issued to customers through the following distribution channels:</p> <ul style="list-style-type: none"> • ANZ Markets Sales <p>ANZ Foreign Exchange Contracts cannot be distributed by third parties.</p>	<p>By limiting channels ANZ can ensure that applicants for ANZ Foreign Exchange Contracts are only received through channels that are subject to appropriate conditions, controls and/or monitoring.</p>
Training & Authorisation	<p>ANZ Foreign Exchange Contracts can only be issued by ANZ to customers by:</p> <ul style="list-style-type: none"> • authorised ANZ staff, who are authorised and trained. 	<p>By applying training and authorised standards to ANZ staff, ANZ is ensuring:</p> <ul style="list-style-type: none"> • background checks are conducted on relevant individuals; • those distributing the product hold appropriate qualifications are authorised to engage in activities and are appropriately trained and authorised to ANZ standards; and • those distributing the product understand the distribution process that ANZ requires them to follow, as well as the legislative framework relevant to their activities.
Process	<p>ANZ Foreign Exchange Contracts can only be issued to customers by:</p> <ul style="list-style-type: none"> • following ANZ's customer application and assessment process, including making relevant inquiries into the customer's product needs. 	<p>By applying its application and product selection process, ANZ makes inquiries to determine whether the product is consistent with the likely needs, objectives and financial situation of the customer.</p>

REVIEW THE TARGET MARKET DETERMINATION (TMD)

ANZ will review this document 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 determination 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 factors 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 or a court decision, or ASIC or other regulatory guidance that materially affects the product, including the introduction of currency controls that materially affect the use or distribution 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 determination is no longer appropriate.
- Any other event occurs or information is received (e.g. significant dealings in the product that are not consistent with this determination) that reasonably suggests the determination 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; andIf so:<ul style="list-style-type: none">the number of complaints received during the reporting period; andthe 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.

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. Click [here](#) or visit <https://www.anz.com.au/support/rates-fees-terms/target-market-determinations> for more information about target market determinations. Click [here](#) or visit <https://www.anz.com.au/business/help-support/terms-conditions> for information about the product.