

ANZ CORPORATE TERM DEPOSIT

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

ANZ Corporate Term Deposit has been designed for customers who:	Key attributes of ANZ Corporate Term Deposit that make the product appropriate for the target market:
<ul style="list-style-type: none">• are carrying on a business;	<ul style="list-style-type: none">• Eligibility: available for business customers.
<ul style="list-style-type: none">• hold funds in excess of the minimum deposit amount on which they wish to earn an interest return at a fixed rate (subject to market rates);	<ul style="list-style-type: none">• Minimum deposit: a minimum deposit is required and must be maintained unless the account is closed.• Interest: interest is payable on deposited funds at an agreed rate and agreed frequency (which is fixed during the term of the deposit).
<ul style="list-style-type: none">• do not need to access the relevant funds on demand; and	<ul style="list-style-type: none">• Access to funds: funds are held for an agreed term. Early withdrawal will result in a reduction in interest payable in respect of the withdrawn funds.• Options at maturity: customers can elect for deposited funds to be repaid or reinvested at maturity. In some cases, funds may be automatically reinvested at maturity.
<ul style="list-style-type: none">• have sophisticated needs that can be best met by banking products and services offered by ANZ's Institutional Division.	<ul style="list-style-type: none">• Compatible channels: compatible with channels and/or additional services offered by ANZ's Institutional Division.

DISTRIBUTION CONDITIONS

ANZ applies the following conditions and restrictions to the distribution of ANZ Corporate Term Deposit, so that it is 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 Corporate Term Deposit can only be issued to a customer through the following distribution channels:</p> <ul style="list-style-type: none"> • ANZ Commercial; and • ANZ Institutional. <p>ANZ Corporate Term Deposit cannot be distributed by third parties.</p>	<p>By limiting channels ANZ can ensure that applications for ANZ Corporate Term Deposit are only received through channels that are subject to appropriate conditions, controls and/or monitoring.</p>
Training & Authorisation	<p>ANZ Corporate Term Deposit can only be issued by ANZ directly or through ANZ staff who are authorised and trained.</p>	<p>By applying training and authorisation 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 to ANZ standards; and • those distributing the product understand the distribution process ANZ requires them to follow, as well as the legislative framework relevant to their activities.
Process	<p>ANZ Corporate Term Deposit 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 enquiries 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 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 factors 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 or a court decision, or ASIC or other regulatory guidance or action (including APRA requirements) 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 are closed prior to maturity, particularly if this occurs shortly after the product is issued; and
 - customer segments in which accounts are opened.
- Any other event occurs or information is received (e.g. significant dealings in the product that are not consistent with this 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; 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/institutional/solutions/> for information about ANZ Institutional products and solutions.