

OVERDRAW FEATURE AVAILABLE ONLY THROUGH ANZ PRIVATE

TARGET MARKET DETERMINATION

PURPOSE OF THIS DOCUMENT

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

TARGET MARKET

The Overdraw Feature has been designed for customers who:	Key attributes of the Overdraw Feature that make it appropriate for the target market:
<ul style="list-style-type: none">• Are customers of ANZ Private;	<ul style="list-style-type: none">• Customer eligibility: ANZ Private Bankers may only approve a transaction which would overdraw an eligible ANZ account if the customer is a customer of ANZ Private.
<ul style="list-style-type: none">• Have an ANZ personal savings or transaction account;	<ul style="list-style-type: none">• Eligible ANZ account: ANZ Private Bankers may only approve a transaction which would overdraw a customer's personal ANZ savings or transaction account ('eligible ANZ account')
<ul style="list-style-type: none">• Attempt to make a payment from an eligible ANZ account where the account has insufficient funds to cover the payment;	<ul style="list-style-type: none">• Ad hoc approval: An ANZ Private Banker may, at their discretion, approve a payment from an eligible ANZ account where the account has insufficient funds to cover the payment.• Customer may decline an overdraw: Where an ANZ Private Banker approves an account overdraw, the ANZ Private Banker will contact the customer. A customer may direct the ANZ Private Banker not to approve an account overdraw.• Opt out: A customer may direct their ANZ Private Banker never to approve an overdraw on an eligible ANZ account.
<ul style="list-style-type: none">• Are comfortable paying interest if a transaction is approved which would overdraw the account; and	<ul style="list-style-type: none">• Interest: Interest may be charged on any amount by which an eligible ANZ account is overdrawn.
<ul style="list-style-type: none">• Will repay any overdrawn funds within a short period as agreed with the Private Banker who approves the relevant transaction.	<ul style="list-style-type: none">• Repayment: ANZ Private bankers may approve a transaction which overdraws an eligible ANZ account on terms advised to the customer at the ANZ Private Banker's discretion.

DISTRIBUTION CONDITIONS

ANZ applies the following conditions and restrictions to the distribution of the Overdraw Feature so that the Overdraw Feature is likely to be provided to customers in the target market.

	Condition	Why do we do this?
Channel	<p>The Overdraw Feature can only be provided to customers through the following channels:</p> <ul style="list-style-type: none"> • ANZ Private. 	<p>So that ANZ only considers providing the Overdraw Feature if the customer meets certain eligibility criteria and has been contacted by their ANZ Private Banker.</p>
Training & Accreditation	<p>The Overdraw Feature can only be provided to customers by ANZ directly or through the following persons:</p> <ul style="list-style-type: none"> • Authorised ANZ staff who are accredited and trained. 	<p>So that:</p> <ul style="list-style-type: none"> • Checks are conducted on matters like qualifications and past conduct for ANZ staff involved in the distribution of ANZ products; and • ANZ staff responsible for providing products 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>The Overdraw Feature can only be provided to customers by following ANZ's processes, including making relevant enquiries into the customer's needs and contacting the customer for each overdraw.</p>	<p>So that the ANZ Private Banker can ascertain whether the client has funds in other ANZ accounts which will be used to repay the overdrawn amount, or the ANZ Private Banker is otherwise comfortable that the overdraw is to manage a temporary shortfall in the account caused by administrative or liquidity issues which do not indicate that the customer requires a credit facility.</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 occurs, where they reasonably suggest that the TMD is no longer appropriate:

- There is a material change to the Overdraw Feature 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 Overdraw Feature.
- 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 Overdraw Feature.
- ANZ has information about the way in which the Overdraw Feature is being distributed, operating or being used by customers that reasonably suggests the TMD is no longer appropriate.
- Any other event occurs or information is received (for example, significant dealings in the Overdraw Feature 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 Overdraw Feature 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 Overdraw Feature 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 Overdraw Feature or is within the target market for the Overdraw Feature. It does not summarise the terms or risks of the Overdraw Feature and is not an offer of, or invitation to apply for, the Overdraw Feature to any person in Australia or elsewhere. It does not set out all obligations of regulated persons in relation to the Overdraw Feature 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.