

ANZ FOREIGN CURRENCY OPTIONS

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 this product has been designed for, conditions under which the product must be distributed and how this document will be monitored for ongoing appropriateness.

TARGET MARKET

ANZ Foreign Currency Options have been designed for customers who:	Key attributes of ANZ Foreign Currency Options that make this 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 Currency Options are only available for customers who are carrying on a business.
<ul style="list-style-type: none">• wish to have the option to exchange one approved currency for another at an agreed rate on an agreed future date;	<ul style="list-style-type: none">• Transactional ability: gives customers the option to exchange one approved currency for another at an agreed exchange rate on an agreed settlement date.
<ul style="list-style-type: none">• are willing to pay the applicable premium for such option ; and	<ul style="list-style-type: none">• Fees and Charges: fees and charges by way of premium may be payable on the establishment of the ANZ Foreign Currency Option agreement, variation of the settlement date and termination of an ANZ Foreign Currency Option agreement.
<ul style="list-style-type: none">• meet customer onboarding and credit criteria for access to this product.	<ul style="list-style-type: none">• Onboarding and credit criteria: customers must meet customer onboarding and credit criteria in order to access the product.

DISTRIBUTION CONDITIONS

ANZ applies the following conditions and restrictions to the distribution of ANZ Foreign Currency Options so that they are likely to be issued to customers in the target market.

	Condition	Why do we do this?
Channel	<p>ANZ Foreign Currency Options can only be issued to customers through the following distribution channels:</p> <ul style="list-style-type: none"> • ANZ Markets Sales. <p>ANZ Foreign Currency Options cannot be distributed by third parties.</p>	<p>So that ANZ only issues ANZ Foreign Currency Options to a customer if it receives the customer's application for the product through channels that are subject to appropriate conditions, controls and/or monitoring by ANZ.</p>
Training & Accreditation	<p>ANZ Foreign Currency Options can only be issued to customers by:</p> <ul style="list-style-type: none"> • authorised ANZ staff 	<p>So that:</p> <ul style="list-style-type: none"> • checks are conducted on matters such as qualifications and past conduct for ANZ staff involved in the distribution of ANZ products; and • ANZ staff responsible for issuing 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>ANZ Foreign Currency Options 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 needs. 	<p>So that inquiries are made to determine whether the product meets the needs, financial situation and objectives 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.