

## Target Market Determination

## AMP Cash Manager

**Important information about this document:**

1. A Target Market Determination (TMD) is required under section 994B of the Corporations Act 2001 (Cth).
2. This document is not a product disclosure statement and is not a summary of the product features, eligibility criteria, fees or terms and conditions for the product.
3. This document does not take into account any person's individual objectives, financial situation or needs.
4. Terms and conditions apply to the product. Persons interested in acquiring this product should carefully read the terms and conditions and home loan fees and charges guide available at [amp.com.au/bankterms](http://amp.com.au/bankterms) or by calling 13 30 30 before making a decision about this product. Fees and charges are payable and approval is subject to AMP Bank guidelines.

<b>Product</b>	<b>AMP Cash Manager</b>
<b>Product inclusions</b>	<p><b>AMP Visa Debit Card</b></p> <p>A non-cash payment facility used for purchases and withdrawals using the Visa Debit Card issued with the account.</p> <p><b>EFTPOS</b></p> <p>A non-cash payment facility used for purchases and withdrawals using the EFTPOS functionality accessed via the Visa Debit Card issued with the account.</p> <p><b>Pay anyone</b></p> <p>A non-cash payment facility used to make payments to an account at another financial institution using funds held in the account.</p> <p><b>Direct debit</b></p> <p>A non-cash payment facility used to make payment using funds held in the account.</p> <p><b>Periodical payments</b></p> <p>A non-cash payment facility used to make scheduled payments (recurring or one-off) to another AMP Bank account or an account at another financial institution using funds held in the account.</p> <p><b>BPAY® (registered to BPAY Pty Ltd ABN 69 079 137 518)</b></p> <p>A non-cash payment facility used to make payment using funds held in the account on a platform operated by BPAY.</p>
<b>Issuer</b>	Issued by AMP Bank Limited ABN 15 081 596 009, AFSL and Australian Credit Licence 234517.
<b>Start date</b>	1 August 2023
<b>Version</b>	2

## Target market

### Customer description

This describes customers in the target market

### Objectives and needs

- a person who may seek a full featured, interest bearing cash account with the ability to draw on funds for personal or business purposes including day to day transactions, purchase transactions and for investment opportunities.

### Financial situation

- a person who will have access to funds to deposit into the account and to pay other specialised fees as set out in the terms and conditions, as and when the fees become due and payable.

### Product description

This describes the product

An interest-bearing transaction account with the following key attributes:

- the ability to use the product to deposit for personal or business purposes including making day to day transactions, purchase transactions and investment opportunities.
- the requirement to deposit funds and to pay other specialised fees as set out in the terms and conditions.

### Appropriateness statement

This explains that the product is consistent with the likely objectives, financial situation and needs of the target market

AMP Bank has considered that the product is appropriate for the target market on the basis that the key attributes of the product listed in this determination directly address the objectives, financial situation and needs of customers in the target market as described in this determination.

## Distribution conditions

### Retail product distribution conduct (other than general advice)

This condition applies to all conduct (other than general advice) such as issuing, arranging and providing disclosure material

### Distribution conditions

Distribution methods	Suitability
Direct through AMP Bank approved communication channels (including website, telephone, or email)	Suitable
Through financial adviser	Suitable
Through fixed income broker or other approved intermediary	Suitable
Through mortgage broker or mortgage manager	Not suitable
Through referral from approved comparison site provider	Suitable

Distribution method subject to the condition	Description of condition
Direct	Applications must be made via one of the following methods: <ul style="list-style-type: none"> <li>– approved digital application form</li> <li>– approved smart form</li> </ul>
Through financial adviser	Distribution must be via personal advice
Through fixed income broker or other approved intermediary	Application must be via one of the following methods: <ul style="list-style-type: none"> <li>– approved smart form</li> <li>– other authorised method</li> </ul>
Through referral from approved comparison site provider	Any link to an application form for the product must direct prospective customers to review the relevant AMP Bank product information page and include details of where to find the TMDs

**Why the distribution conditions and restrictions will make it more likely that the customers who acquire the product are in the target market**

The distribution conditions will make it likely that customers who acquire the product are in the target market because they will have received one of the following before acquiring it:

- warnings or questions about key attributes and key limitations of the product which are material to whether customers are in the target market, or
- personal advice.

**General advice**

This condition applies to general advice (including most marketing)

**Distribution conditions**

Distribution methods	Suitability
Advertising on television, radio, the internet (including social media), billboards and physical banners, brochures and other marketing material available to the general public	Suitable
Other issuer approved communication channels (including telephone, email and social media)	Suitable

**Why the distribution conditions and restrictions will make it more likely that the customers who acquire the product are in the target market**

These conditions are appropriate as the target market is wide.

**Review triggers**

AMP Bank, and any distributor of this product, must cease retail product distribution conduct in respect of this product when AMP Bank determines a material event or circumstance has occurred in relation to:

- a change in law which materially affects the product design or distribution
- a material change to the product that is likely to result in the determination no longer being appropriate for the target market
- evidence, as determined by the issuer, of the performance of the product, in practice, that may suggest that the product is not appropriate for the target market
- material complaints (in number or significance) in relation to the terms of this product and/or the distribution conduct
- reporting from distributors, or consistent feedback from distributors on the target market which suggests that the determination may no longer be appropriate
- a material pattern of dealings in the product or of distributor conduct that is not consistent with the determination
- a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product

**Review periods**

The first review must be completed on or before 5 October 2023, and each ongoing review, must be completed within each consecutive one year period from this date.

**Distribution reporting requirements**

The following information must be provided to AMP Bank by distributors who engage in retail product distribution conduct relating to this product:

<b>Type of information</b>	<b>Description</b>	<b>Reporting period</b>
Complaints	Information about complaints received relating to the product during the reporting period, and if complaints were received, a description of the number and the nature of the complaints and other complaint information set out in paragraph RG 271.182 of Regulatory Guide 271 Internal dispute resolution	Every six months with reporting to be submitted within 10 business days of the end of each reporting period
Significant dealing(s)	Information about any significant dealing in the product that is not consistent with the target market determination of which the distributor becomes aware	As soon as practicable, and in any case within 10 business days after becoming aware
Information request by AMP Bank	Information reasonably requested by AMP Bank	As soon as practicable, and in any case within 10 business days of the request from AMP Bank
Distributor feedback	Information discovered or held by the distributor that suggests that the determination may no longer be appropriate.	As soon as practicable, and in any case within 10 business days after becoming aware