

Level 14/191 St Georges Terrace  
Perth WA 6000

# Target Market Determination

## BNK Team Zone

**Issued by BNK Banking Corporation Limited**

**ABN 63 087 651 849 AFSL 246884**

The Target Market Determination describes the type of customer for which the BNK Team Zone is designed for, having considered the likely objectives, financial situation and needs of customers in the target market.

## Target Market

### Key Product attributes

- Non-Interest bearing account
- Visa Debit Card
- Apple and Google Pay
- BPAY and Electronic Payments
- Direct Debit and Direct Credit
- Online Banking

### Needs, Objectives, and financial situation

The BNK Team Zone is designed for Business customers who, at the point of acquiring this product need an account with the following attributes:

- the ability to deposit funds for a variable term
- the ability to access their deposited funds via a debit card
- the ability to earn variable interest for a variable term
- the ability to have at call access to funds
- the ability to open an account with no minimum deposit
- the ability to transfer and receive deposited funds via either online banking or the BNK customer help centre

### Key Eligibility Requirements

- The customer must:
  - be an individual 18 years of age or older
  - account is to be assigned to a club or not-for-profit
  - Maintain a current email address, Australian Mobile number and have access to an electronic device with a working internet connection

## Distribution Channels

- This product is to only be distributed by BNK Banking Corporation Ltd Employees via online and phone, or Accredited deposit brokers directly accredited with BNK subject to a best interest's duty and related obligations, directly to consumers.
- The distributor of this product must be an accredited financial advisor and hold an Australian Credit License or be an Authorised Credit Representative to engage in credit activities on behalf of a credit licensee through accredited deposit aggregators, to consumers.

## Distribution Conditions and Restrictions

- A product will only be issued to consumer subject to compliance with identity verification under applicable laws, including but not limited to *the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)*.
- The accredited deposit broker is subject to a best interest's duty and related obligations to ensure that the product is in the best interests of any customer when offering this product.
- This product will only be issued to individuals aged 18 years or older and who are operating under a registered Australian Address.

## Distributor Reporting Requirements

Third party distributors of these products must provide BNK with information in the tables below

Complaints and Feedback	
<b>Reporting Obligation</b>	As soon as practical but, in any case, within 10 business days.
<b>Reporting Period</b>	Complaints and feedback are to be reported Quarterly, Reporting periods are: <ul style="list-style-type: none"> <li>• 31 March;</li> <li>• 30 June;</li> <li>• 30 September and</li> <li>• 31 December</li> </ul>
<b>Required Detail</b>	The full detail of any complaints received on the BNK Team Zone.

Significant Dealings	
<b>Reporting Obligation</b>	As soon as practical but, in any case, within 10 business days of becoming aware of the significant dealing.
<b>Required Detail</b>	Details required for significant dealings: <ul style="list-style-type: none"> <li>• The date or date range when the dealing occurred;</li> <li>• A description of the dealing and an explanation on why it's deemed significant and inconsistent with the TMD;</li> <li>• Steps taken or to be taken because of the dealing; and</li> <li>• Identification method.</li> </ul>

## Review of BNK Team Zone TMD

This TMD will be reviewed as follows:

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<b>Initial Review</b>	Within 12 months of the original date of 5/10/2021
<b>Periodic Review</b>	Within 24 months of the effective date
<b>Review Trigger</b>	<p>This TMD will be reviewed should any of the following occur:</p> <ul style="list-style-type: none"><li>• An unexpected increase in material complaints about the product are received;</li><li>• A significant dealing in the product outside the TMD occurs;</li><li>• A material change is made to this product;</li><li>• A significant breach has occurred in association with this product; and</li><li>• A significant change to the enforceable regulations that govern the product or direct intervention from any of the governing bodies.</li></ul>

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