

# Target Market Determination

## *Cash Management Account and Premium Cash Management Account*

Effective date: 1 September 2023

### About this document

#### When to use this target market determination

This target market determination (TMD) seeks to offer clients, distributors and staff with an understanding of the class of clients for which this product has been designed, having regard to the client's objectives, financial situation and needs.

This document is not intended to provide financial advice. Clients must refer to the Cash Management Account – Conditions of Use which outline the relevant terms and conditions under the products.

#### Product to which this target market determination applies

This TMD applies to the Cash Management Account (CMA) and Premium Cash Management Account (PCMA) as referred to in the following document/s:

- Cash Management Account - Conditions of Use
- Cash Management Account (CMA) - Schedule of Standard Fees
- Cash Management Account (CMA) - Schedule of Standard Fees for Premium CMA
- Internet Banking - Conditions of Use
- Visa Debit Card - Conditions of Use
- Rabobank Australia Limited Financial Services Guide

#### Date from which this target market determination is effective

1 September 2023.

### Class of clients that fall within this target market

The information below summarises the overall class of clients that fall within the target market for these products, based on the products' key attributes and the objectives, financial situation and needs of the client that it has been designed to meet.

#### Class of clients

The CMA and PCMA are for clients who are looking for a deposit account that provides convenient at-call access to funds via internet and mobile banking, VISA Debit Card, ATM, BPAY, EFTPOS and Bank@Post.

#### Product description and key attributes

The CMA and PCMA are deposit products that provide convenient at-call access to funds whilst paying interest on larger balances.

The key attributes of these products are:

- An everyday transaction account providing access to funds via online and mobile banking, VISA Debit Card, ATM, BPAY, EFTPOS and Bank@Post
- A variable tiered interest rate may apply. Please refer to the website for current interest rates

- A minimum opening balance requirement and Account Service Fees apply as follows:

	Minimum Opening Balance	Monthly Account Service Fee
<b>Cash Management Account</b>	\$20,000	A monthly account service fee of \$10 will be charged unless a minimum balance of \$20,000 is maintained throughout the month.
<b>Premium Cash Management Account</b>	\$100,000	A monthly account service fee of \$10 will be charged unless a minimum balance of \$100,000 is maintained throughout the month.

- No monthly Account Service Fee applies where the minimum monthly balance is maintained (\$20,000 for CMA and \$100,000 for PCMA)
- Added security using a Rabobank Token (a device supplied to enable accessing and transacting on accounts online)
- Deposits covered under the Australian Government's guarantee on combined balances of up to \$250,000 per account holder with Rabobank Australia Limited
- Other fees and charges may apply

### Needs

The CMA and PCMA have been designed for clients who:

- Require at-call access to their funds
- Require internet and mobile banking access
- Require access to funds using ATM, BPAY, EFTPOS and Bank@Post

### Objectives

The CMA and PCMA have been designed for clients who require convenient access to funds whilst earning interest on larger balances.

### Financial situation

The CMA and PCMA have been designed for clients who have surplus funds of at least \$20,000 for CMA and \$100,000 for PCMA and who would like to earn interest on larger balances with transactional at-call access to funds.

### Consistency between target market and product

These products are likely to be consistent with the likely objectives, financial situation and needs of the class of clients in the target market. This is based on an analysis of the key terms, features and attributes of the products and a finding that these are consistent with the identified class of clients.

## Applications are subject to Rabobank Approval

Applications for a CMA and PCMA are open to clients who meet the following requirements:

- Farmers and / or food and agribusinesses only
- The CMA and PCMA are available for individuals (including Joint applicants), Businesses, Trusts and Self-Managed Superannuation Funds
- Clients must be at least 18 years old

We may waive any of these requirements at our discretion.

## How this product is to be distributed

### Distribution conditions

These products have been designed to be distributed through the following means:

- Via Rabobank Branches

### Adequacy of distribution conditions and restrictions

By distributing the products through our trained Branch staff we are able to provide the client with the relevant information about the product so that they are able to determine whether it meets their financial situation, needs and objectives.

This makes it likely that clients who acquire the product are in the target market.

We have therefore determined that the distribution conditions and restrictions are appropriate and will make it likely that customers who purchase the product are in the class of customers for which it has been designed.

# Reviewing this target market determination

We will review this target market determination in accordance with the below:

## Initial review

October 2022

## Periodic reviews

At least every two years from the previous review

## Review triggers or events

Any event or circumstances arise that Rabobank considers would suggest the TMD is no longer appropriate. This may include (but is not limited to):

- A material change to the design or distribution of the product, including related documentation;
- Occurrence of a significant dealing in the product which is not consistent with the product's TMD;
- Distribution conditions are found to be inadequate;
- External events such as adverse media coverage or regulatory attention; and/or
- Significant changes in metrics, including, but not limited to complaints

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

## Distribution Reporting Requirements

The following reporting information is collected and monitored by Rabobank and must be provided in writing to Rabobank by distributors who engage in retail product distribution in relation to these products:

Information	Description	Reporting Period
Complaints	The number of complaints, substance of complaints and general feedback relating to the product and its performance.	As soon as practicable, and in any case within 10 business days of the end of the relevant reporting period. The relevant reporting period is monthly by calendar month.
Significant dealing(s)	The date or date range of the significant dealing(s), a description of the significant dealing(s) including why it is not consistent with the TMD.	As soon as practicable, and in any case within 10 business days after becoming aware.