

Target Market Determination

AMP Access Account

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 the relevant fees and charges guide available at 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.

Product	AMP Access Account
Product inclusions	<p>AMP Visa Debit Card A non-cash payment facility used for purchases and withdrawals using the Visa Debit Card issued with the account.</p> <p>EFTPOS 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>Pay anyone A non-cash payment facility used to make payments to an account at another financial institution using funds held in the account.</p> <p>Direct debit A non-cash payment facility used to make payment using funds held in the account.</p> <p>Periodical payments 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>BPAY® (registered to BPAY Pty Ltd ABN 69 079 137 518) A non-cash payment facility used to make payment using funds held in the account on a platform operated by BPAY.</p>
Issuer	Issued by AMP Bank Limited ABN 15 081 596 009, AFSL and Australian Credit Licence 234517.
Start date	28 February 2025
Version	2

Target market

Customer description This describes customers in the target market This product is not available for sale for new accounts. Eligible existing accounts may be switched to this product on request.	Objectives and needs <ul style="list-style-type: none">– a person who may seek to switch their existing eligible AMP Bank account to a low fee account for depositing funds and for day-to-day purchase and withdrawal transactions for personal or business use.– a person who is not operating a domestic or international funds remittance arrangement, business or service, or trading in or supporting trading in cryptocurrencies or digital currencies, or a shell bank. Financial situation <ul style="list-style-type: none">– a person who will have funds to perform the transactions using the account and to pay a dishonour fee (and other specialised fees) as and when the fees become due and payable.
Product description This describes the product	A low fee basic deposit account with the following key attributes: <ul style="list-style-type: none">– the ability to use the account to deposit funds and to make day-to-day transactions for personal or business purposes,– the inability to use the account for operating a domestic or international funds remittance arrangement, business, or service, trading in or supporting trading in cryptocurrencies or digital currencies or a shell bank, and– no monthly account keeping fee (although dishonour, exchange fees and other specialised fees apply 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 This product is not available for sale for new accounts. Eligible existing accounts may be switched to this product on request.	Distribution conditions <table><thead><tr><th>Distribution methods</th><th>Suitability</th></tr></thead><tbody><tr><td>Direct through AMP Bank approved communication channels (including website, phone, or email)</td><td>Suitable</td></tr></tbody></table>	Distribution methods	Suitability	Direct through AMP Bank approved communication channels (including website, phone, or email)	Suitable
Distribution methods	Suitability				
Direct through AMP Bank approved communication channels (including website, phone, or email)	Suitable				

Distribution method subject to the condition**Description of condition**

Direct

Applications to switch an existing eligible account to the AMP Access Account product must be made via the approved request form.

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 there will be suitable restrictions around the distribution of the product so that only an existing AMP Bank customer can avail themselves of it.

General advice

This condition applies to general advice

Distribution conditions**Distribution methods****Suitability**

The approved request form

Suitable

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

There will be suitable conditions and restrictions so that only existing AMP Bank customers can avail of the product.

Review triggers

AMP Bank 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
- a material pattern of dealings in the product 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, and each ongoing review, must be completed within each consecutive two year period from the Start date.

Distribution reporting requirements

This section is not applicable as the product will not be distributed by any third party.