

Target Market Determination

AMP Bank Everyday Business Account

Start Date: 25 June 2025

First Review due: 25 June 2027

Review Period: At least every 24 months from the start date of this Target Market Determination.

What you need to know 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 or call **1800 950 105** before making a decision about this product. Fees and charges may be payable and approval is subject to AMP Bank guidelines.

Product

This TMD applies to the AMP Bank Everyday Business Account.

Issuer

AMP Bank Limited ABN 15 081 596 009, AFSL and Australian credit licence 234517.

Product description

The AMP Bank Everyday Business Account is a digital-first transaction account for business purposes. It has no monthly account fees and allows customers easy access to their funds. Customers can also make and receive payments through payment facilities offered in connection with the account (including electronic transfers available through AMP Bank GO and Debit Mastercard®). There is no cheque facility or branch access, however customers can withdraw cash from ATMs (ATM fees may apply).

Target market for this product

Target market

This product is for customers who:

- are a business customer that is a sole trader or a sole director or multi-director Australian proprietary company where all the shareholders are individuals and where the business customer is not a partnership or trust;
- are seeking an account with no monthly transaction account fees for everyday transactions, and easy access to funds;
- want a digital-first transaction account with only mobile app access for business purposes;
- will deposit or pay funds into the account that they can draw against;
- are a sole trader or a sole director of an Australian proprietary company, and may want to apply for a Business Overdraft on your Everyday Business Account. Subject to AMP Bank credit approval. Eligibility criteria and fees, interest and charges apply.
- want the ability to make and receive payments frequently through one of the payment methods offered in connection with the account, which does not include making and receiving international payments to and from an international bank account; and
- want a transaction account to be operated by either the sole trader (for a business) or a director (for a company) and not under a power of attorney.

Customers who seek this product are in a financial situation where:

- funds are available to perform the transactions using the account

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Key product attributes

Key product attributes include:

Attribute	Appropriate for
Eligibility	Small to medium-sized businesses, including: • registered and unregistered sole traders aged 15 years or older and who are Australian residents; or • sole director or multi-director Australian proprietary companies where: ○ all directors and shareholders are aged 15 years or older and are Australian residents; ○ for sole director companies only, if there is a company secretary, the single director and the secretary are the same person; ○ all the shareholders are individuals in a single share class; ○ all the shares are beneficially held; ○ none of the shares are held jointly; and ○ at least one shareholder owns at least 25% of the shares.
Easy access to funds	Customers can access their funds, and make and receive payments, through multiple payment methods on demand (including electronic transfers available through AMP Bank GO and Debit Mastercard). Funds can be deposited electronically into the account and funds can be withdrawn at ATMs (ATM fees may apply). This product may not be suitable for customers who: • want a transaction account with cheque access; • want to deposit cash to their transaction account; or • want to make and receive international payments to and from an international bank account.
Digital-first transaction account	Customers who want a digital-first transaction account, with access to an overdraft for eligible customers. The Everyday Business Account can only be accessed through AMP Bank GO. This product may not be suitable for customers who want branch or face-to-face support.
No monthly account fees	Customers who do not want to pay monthly account fees.
No interest on deposits	Funds deposited in the account do not earn any interest.
Overdraft facility	Sole traders and sole-director companies who would like the ability to overdraw their account, up to an agreed limit, to manage short-term cash flow shortfalls. Subject to AMP Bank credit approval. Eligibility criteria, fees and interest charges apply.
AMP Bank GO	Customers who want to access their account, perform transactions and have access to other features and benefits related to their account (e.g. spend categorisation) through an app on their mobile phone or other device.
Qantas Business Rewards	Customers who want the ability to earn Qantas Business Rewards Points on the average monthly balance of their Everyday Business Account. Separate eligibility criteria may apply.

Distribution conditions

AMP Bank will have oversight over how the product is promoted and issued. For a list of the distribution channels where the product can be sold, along with associated conditions, please see the table below.

Distribution channels	Conditions that make product distribution through the channel appropriate
AMP Bank GO	AMP Bank GO provides customers with access to clearly presented information in an easy to understand and navigate format which is designed to assist customers select the most suitable product for their circumstances, including: - product information page which includes a summary of the product's key features and benefits; and - applicable interest rates and fees.

AMP Bank views that the conditions specified are appropriate and are of a nature that it will be likely that the product will be distributed to customers within the target market.

Review triggers

If any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest the TMD may no longer be appropriate, AMP Bank will undertake a review of this TMD.

Information type	Description
Customer outcomes	Unexpected trends in customer outcomes which are significantly inconsistent with the intended product performance.
Complaints	Unexpected trends in complaints received from customers who acquired the product, which relate to the customers' use of the product, for example: - distributions (e.g. misrepresentation or mis-selling of the product); - product suitability (e.g. customers who were looking for an account that pays interest); or - product attributes (e.g. inability to send or receive money from or into the account).
Incident data	A material incident or significant number of incidents in relation to the product's design or distribution that identify potential breaches of our legal or regulatory obligations.
Changes to the product	The material alteration of the product or product terms and conditions, for example: - adding to, removing or changing a key product attribute; or - a significant change to distribution channel and distribution strategy.
Significant dealing(s)	Any significant dealing of the product to customers who are outside of the target market.
Notifications from ASIC	The receipt of a product intervention order from ASIC requiring AMP Bank to immediately cease retail product distribution conduct in respect of the product.

Target Market Determination

AMP Debit Mastercard®

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Product

This TMD applies to the AMP Debit Mastercard.

Issuer

AMP Bank Limited ABN 15 081 596 009, AFSL and Australian credit licence 234517.

Product description

The AMP Debit Mastercard is a non-cash payment facility that allows customers to make purchases and withdraw funds, where Mastercard is accepted.

Target market for this product

Target market

This product has been designed for customers who desire a convenient way to access their money to make purchases and withdraw funds from an eligible, linked AMP Bank transaction account.

Customers who seek this product are in a financial situation where there are funds available to access in an eligible, linked AMP Bank transaction account.

Key product attributes

Key product attributes include:

Attribute	Appropriate for
Eligibility	Customers who hold an eligible, linked AMP Bank transaction account.
Payments	Customers who want access to funds held in an eligible, linked AMP Bank transaction account using the following methods: - card-present payments, including point-of-sale; - card-not-present payments, including online or over the phone; or - digital wallet payments, including point-of-sale and online.
ATM withdrawals	Customers who want to withdraw cash at ATMs in Australia and overseas. ATM fees may apply.
AMP Bank GO	Customers who want to manage their AMP Debit Mastercard and activity through AMP Bank GO, including: - activating, blocking or cancelling a card; - ordering a replacement card; and - viewing card transactions.

Distribution conditions

AMP Bank will have oversight over how the product is promoted and issued. The AMP Debit Mastercard will only be issued with an eligible, linked AMP Bank transaction account and will not be issued as a standalone product. For a list of the distribution channels where the product can be sold, along with associated conditions, please see the table below.

Distribution channels	Conditions that make product distribution through the channel appropriate
AMP Bank GO (once an eligible, linked AMP Bank transaction account is open)	AMP Bank GO provides customers with access to clearly presented information in an easy to understand and navigate format, which is designed to assist customers select the most suitable product for their circumstances, including: - product information page which includes a summary of the product's key features and benefits; - application process to meet product eligibility criteria; and - applicable fees and charges.

AMP Bank views that the conditions specified are appropriate and are of a nature that it will be likely that the product will be distributed to customers within the target market.

Review triggers

If any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest the TMD may no longer be appropriate, AMP Bank will undertake a review of this TMD.

Information type	Description
Customer outcomes	Unexpected trends in customer outcomes which are significantly inconsistent with the intended product performance.
Complaints	Unexpected trends in complaints received from customers who acquired the product, which relate to the customers' use of the product, for example: • distributions (e.g. misrepresentation or mis-selling of the product); • product suitability; or • product attributes (e.g. inability to send or receive money from or into the linked AMP Bank transaction account).
Incident data	A material incident or significant number of incidents in relation to the product's design or distribution that identify potential breaches of our legal or regulatory obligations.
Changes to the product	The material alteration of the product or product terms and conditions, for example: • adding to, removing or changing a key product attribute; or • a significant change to distribution channel and distribution strategy.
Significant dealing(s)	Any significant dealing of the product to customers who are outside of the target market.
Notifications from ASIC	The receipt of a product intervention order from ASIC requiring AMP Bank to immediately cease retail product distribution conduct in respect of the product.