

STRATACASH TRANSACTION (ADVANTAGE AND TRANSACTION) ACCOUNT

Target Market Determination

30 November 2021

Prepared by Bank of Queensland Limited (BOQ) ABN 32 009 656 740
Australian Credit Licence and AFSL 244616, the issuer of this product.



BUSINESS

What is a Target Market Determination?

A Target Market Determination (TMD) describes:

- the class of customers that comprise the Target Market for the product
- any conditions or restrictions on how the product is distributed to retail customers
- events or circumstances where we will review the TMD for the product.

Why does BOQ need to make this TMD publicly available?

We are required to produce this TMD by law. The law is intended to help customers obtain appropriate financial products by requiring issuers and distributors to have a customer centric approach to the design and distribution of products.

This document is not a substitute for the product's terms and conditions or other disclosure documents. Customers must refer to these documents when making a decision about this product. These documents can be found on our website or you can obtain a copy upon request.

The TMD will undergo a periodic review as follows:

EFFECTIVE DATE
30 November 2021
NEXT REVIEW DUE
Before 30 November 2023
REVIEW
At least every two years from the effective date of this TMD

Target Market

The Target Market for this product is body corporates (including strata corporations), agents and managers of body corporates, and related industries who provide ancillary services such as utilities, who want a transaction account to manage their everyday transactions. These customers are likely to have the following objectives, needs and financial situation and meet the eligibility criteria for this product.

Objectives

The customers' likely objective is to have an account which can be integrated with the StrataCash/MaxSoft management software to keep their money safe (including a sinking fund), and to be able to make and manage everyday payments and receipts.

Needs

The customers' likely need is a low-cost product they can rely on to manage their daily transactions. This may include:

- a secure place to store money
- access to funds and daily management of transactions via StrataCash/MaxSoft management software, online banking, or VISA Business debit card.

Financial situation

This product is suited to customers with a wide range of financial situations.

Eligibility criteria for this product

Customers must satisfy the following criteria to acquire this product:

- satisfy requirements of StrataCash Management Pty Ltd to acquire the product
- have a strata registration number and state or territory
- provide the full address of the Body Corporate's principal place of administration or registered office (if any)
- for customers in a related industry providing ancillary services, be an Australian registered corporation or association.

Product description

A transaction account that enables customers to have unlimited transactions. Customers may be able to earn a low variable interest rate for deposits held in the account. Variable interest rate depends on market conditions.

Key attributes of this product

- online account access through the StrataCash/MaxSoft management software which facilitates customer's transfer and payment requests
- physical access to BOQ branches to withdraw and deposit money
- no BOQ monthly account fees (see 'StrataCash Management Accounts Guide to Fees and Charges' for fees)
- variable interest rate (if applicable)
- online banking access (optional)
- VISA Business debit card (optional).*

* Customers can receive a VISA Business debit card when opening this account and must nominate whether the card will have full access or restricted access for each card issued:

- **Full access** enables customers to use the card to make purchases at merchants and cash withdrawals at ATMs that accept VISA domestically and internationally
- **Restricted access** enables customers to use the card only to make purchases at merchants that accept VISA domestically and internationally.

The card will use the money available in the account. VISA Business debit card holders will automatically receive complimentary transit accident insurance and unauthorised transaction insurance, subject to eligibility requirements, limitations and exclusions.

Please see the relevant terms and conditions for insurance.

Why the product is likely to be consistent with the likely objectives, needs and financial situation of the Target Market

The product's attributes are designed to support the Target Market's objectives, needs and financial situation because customers can integrate this account with the StrataCash/MaxSoft management software to manage everyday transactions.

Distribution conditions

This product can only be distributed through StrataCash Management Pty Ltd.

When this product is distributed to retail customers, it must be distributed in accordance with BOQ's customer acceptance requirements.

Why the distribution conditions will make it likely that the customers who acquire the product are in the Target Market

BOQ considers that the distribution conditions and restrictions support BOQ's assessment that the product will likely be distributed to the Target Market because of the following key controls:

- monitoring and supervision of StrataCash Management Pty Ltd controls and processes to ensure adherence with agreement in place with BOQ
- customers satisfying BOQ's eligibility requirements.

Review triggers

We will review this TMD if any of the following trigger events and information being monitored reasonably suggest that the TMD may no longer be appropriate:

- we receive a significant number of complaints in relation to the product
- we identify a material adverse customer experience in relation to product appropriateness
- there is a material change to the product attributes, fees, charges, terms and conditions or the manner of distribution
- there is a Significant Dealing in this product which is inconsistent with the Target Market.

Information reporting requirements

All distributors who distribute this product must give the following information to BOQ:

TYPE OF INFORMATION	DESCRIPTION	REPORTING PERIOD
Customer complaints received in relation to this product	Customer complaints (including number of complaints, complaints record verbatim, product name and distributor name) in relation to this product that may indicate the TMD may no longer be appropriate for this product	As well as agreed in writing, quarterly and in any case within 10 business days from the end of the reporting period
Significant Dealings	The date or date range of when the Significant Dealing occurred and a description of why it may not be consistent with this TMD	As soon as practicable, and in any case within 10 business days after becoming aware
Incidents/Issues (including regulatory breaches)	Incidents and breaches that may indicate product is no longer appropriate for the Target Market or is being distributed outside the Target Market	As soon as practicable, and in any case within 10 business days after becoming aware

Note: Record keeping

BOQ and its distributors will keep records of the reasonable steps they have taken to ensure that this product is sold in a manner consistent with this TMD.

BOQ will also keep complete and accurate records of our decisions, and the reasons for those decisions about:

- all Target Market determinations for this product
- identifying and tracking review triggers
- setting review periods, and
- the matters documented in this TMD.

