

# Carbon Insights Account



## Target Market Determination (TMD)

### Carbon Insights Account

Issued by Suncorp Bank (Norfinia Limited)  
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Australian Financial Services Licence 229882).

#### What is a Target Market Determination?

A Target Market Determination (**TMD**) is a determination that Suncorp Bank has made to:

- describe the class of customers this product has been designed for;
- specify product distribution conditions;
- specify review periods and triggers; and
- set out reporting requirements.

A TMD is not a product disclosure statement and is not a full summary of the product features or the terms of the product. It is not intended to be a customer disclosure document and does not take into account any person's individual objectives, financial situation or needs.

If you are interested in acquiring this product, please carefully read the relevant Product Information Document and Terms & Conditions before making a decision. This information is available on request.

#### What is a Carbon Insights Account?

A Carbon Insights Account is a bundling together of the following products:

- a main transaction account for day-to-day banking that provides an estimate of carbon emissions for transactions, calculated by matching each transaction

to an industry, and multiplying spend by an average emissions factor for that industry and earns standard variable interest (**main account**);

- up to 9 optional accounts linked to the main transaction account for separating funds to help with budgeting that provide an estimate of carbon emissions for transactions, calculated by matching each transaction to an industry, and multiplying spend by an average emissions factor for that industry, each account earns standard variable interest (**Sub-accounts**); and
- up to 15 optional savings facilities which earn a fixed interest rate by locking away a portion of funds in the accounts above for a nominated time (**flexiRates**).

On the **main account**, a customer can:

- make card purchases and use ATMs with a Visa Debit Card including through digital wallets (like Apple Pay and Google Pay);
- move money in/out of the account to/from another Suncorp Bank account or to/from an account held with another financial institution by direct debit and direct credit via internet banking services and the Suncorp Bank App;
- pay bills using BPAY®;
- authorise and maintain PayTo agreements as a payer; and
- transfer in/out of the account using PayID and Osko® or by making international money transfers.

On the **Sub-accounts**, a customer can:

- move money in/out of the account from/to another Suncorp Bank account or to/from an account held with another financial institution by direct debit and direct credit via internet banking services and the Suncorp Bank App;
- pay bills using BPAY®;
- authorise and maintain PayTo agreements as a payer; and
- transfer in/out with PayID and Osko®.

With **flexiRates**, a customer can only access the facilities via internet banking and the Suncorp Bank App.

A Carbon Insights Account can also be linked to a Suncorp Bank Term Deposit. A separate TMD applies for Suncorp Bank Term Deposits and is available on our website.

A Carbon Insights Account cannot be used as security on a loan.

## What are the Key Attributes of a Carbon Insights Account?

A Carbon Insights Account has the following Key Attributes:

- estimates of carbon emissions for transactions, calculated by matching each transaction to an industry, and multiplying spend by an average emissions factor for that industry via the Suncorp Bank App;
- funds in the account can only be accessed digitally or by debit card (i.e. no branch or contact centre access);

- account enquiries and maintenance are primarily through digital channels with limited staff assisted options via branch and contact centre;
- a variety of payment methods including card access on the main account but a restricted range of payments methods on the Sub-accounts and no payment methods on a flexiRate;
- the account cannot be overdrawn (except where it is impossible or reasonably impractical to prevent it);
- a variety of digital methods to access, view and use the main account but a restricted range for the Sub-accounts and flexiRates;
- money at call on all products (an interest adjustment applies to flexiRates early withdrawals);
- standard variable interest on balances in the main account and Sub-accounts and higher guaranteed interest on money in the flexiRates (where money is held for the full nominated term);
- flexibility to choose the length of the flexiRate term; and
- no ongoing monthly account keeping fees or Suncorp Bank transaction fees on any of the products.

## Who is the Target Market for a Carbon Insights Account?

The Target Market is the class of customers who meet the criteria below. The target market for each separate product in the bundle is set out in the Schedule.

<b>Section 1 – Type of Customer</b>	<p>A customer who is <b>any one or more</b> of the following:</p> <ul style="list-style-type: none"> <li>— a personal customer; and/or</li> <li>— a Self-Managed Super Fund (SMSF) pension recipient.</li> </ul>	<p>These types of customers typically need:</p> <ul style="list-style-type: none"> <li>— an account with no additional relationships (i.e no power of attorney or third party to operate) or the ability to delegate signing authority to someone else and: <ul style="list-style-type: none"> <li>— a sole account; or</li> <li>— a joint account with separate signatory authority.</li> </ul> </li> </ul>
	<p>A customer who is in <b>any one or more</b> of the following life stages:</p> <ul style="list-style-type: none"> <li>— child between the age of 11 – 17 who opens the account either with a parent/guardian or independently;</li> <li>— student aged 18 and over;</li> <li>— adult; and/or</li> <li>— retiree.</li> </ul>	
<b>Section 2 – Objectives and Needs</b>	<p>A customer with <b>any one or more</b> of the following primary short-term and long-term objectives:</p> <ul style="list-style-type: none"> <li>— to use the account for day-to-day transactions;</li> <li>— to view the estimated carbon emissions of transactions, calculated by matching each transaction to an industry, and multiplying spend by an average emissions factor for that industry; and/or</li> <li>— protect their money.</li> </ul>	
	<p>A customer with <b>any one or more</b> or none of the following secondary short-term and long-term objectives:</p> <ul style="list-style-type: none"> <li>— split their funds into separate accounts to help with budgeting; and/or</li> <li>— grow their money by earning interest.</li> </ul>	
	<p>A customer with <b>any one or more</b> of the following primary needs:</p> <ul style="list-style-type: none"> <li>— a variety of methods to access money in the account;</li> <li>— ability to view the estimated carbon emissions of transactions, calculated by matching each transaction to an industry, and multiplying spend by an average emissions factor for that industry;</li> <li>— access to their money should they need it;</li> <li>— unlimited ability to make withdrawals and deposits;</li> </ul>	<ul style="list-style-type: none"> <li>— receive money electronically;</li> <li>— to not overdraw their account except where it is impossible or reasonably impractical to prevent;</li> <li>— to transfer money internationally should they need to; and</li> <li>— access and use their account through <b>any one or more</b> of the following services: <ul style="list-style-type: none"> <li>— online through internet banking; and/or</li> <li>— in the Suncorp Bank App.</li> </ul> </li> </ul>
	<p>A customer with <b>any one or more</b> or none of the following secondary needs:</p> <ul style="list-style-type: none"> <li>— no requirement to access the account via branch or contact centre;</li> <li>— no requirement to grow the balance through regular deposits;</li> <li>— earn standard variable interest;</li> </ul>	<ul style="list-style-type: none"> <li>— ability to earn a higher rate of interest than the standard variable rate of the main transaction account and Sub-accounts;</li> <li>— receive a guaranteed return; and/or</li> <li>— flexibility to choose the length of a savings term.</li> </ul>
<b>Section 3 – Financial Situation</b>	<p>A customer with any amount of income from any source and who is in <b>any one or both</b> of the following situations:</p> <ul style="list-style-type: none"> <li>— who would like to maintain immediate access to the funds held within the main account;</li> <li>— who would like to earn credit interest on excess funds they may have in a flexiRate; and/or</li> <li>— who does not require regular access to the funds in a flexiRate.</li> </ul>	
<b>Section 4 – Dependencies</b>	A customer will need to be registered for Suncorp Bank Internet Banking and eStatements to operate a Carbon Insights Account.	
<b>Explanation</b>	<p>A Carbon Insights Account is likely to be consistent with the objectives, financial situation and needs of the class of customers in the target market because:</p> <ol style="list-style-type: none"> <li>1. The ability to view estimated carbon emissions of transactions, calculated by matching each transaction to an industry, and multiplying spend by an average emissions factor for that industry made on a Carbon Insights Account in the Suncorp Bank App is consistent with customers who want the ability to view estimated carbon emissions;</li> <li>2. A variety of payment/transaction methods and ways to access and use this account is consistent with individuals who have the objective to use the account for day-to-day transacting through a variety of means while protecting their money;</li> <li>3. Money is at call which is consistent with individuals who have the need for unlimited and unrestricted access to their money;</li> <li>4. No account keeping fees and Suncorp Bank transaction fees is consistent with customers in any financial situation who want to protect their money; and</li> <li>5. It cannot be overdrawn (except where it is impossible or reasonably impractical to prevent it) which ensures the customers do not go into a negative balance if they have insufficient funds when a payment is due.</li> </ol> <p>Suncorp Bank continuously monitors the customer outcomes with this product and analyses that the terms, features and attributes are consistent with the identified target market.</p>	

# What conditions/restrictions are there on how a Carbon Insights Account is distributed?

A Carbon Insights Account can only be distributed directly by Suncorp Bank or indirectly through certain third-parties with the following conditions/restrictions:

Channel	Distribution Conditions/Restrictions
Digitally online at <a href="http://www.suncorpbank.com.au">www.suncorpbank.com.au</a> , via Suncorp Bank Internet Banking or through the Suncorp Bank App	Where the customer must follow a product selection journey designed to direct products to customers who are likely within the target market.
Comparison Websites	Where click-through links direct customers to a URL at <a href="http://www.suncorpbank.com.au">www.suncorpbank.com.au</a> as advised by Suncorp Bank. Who have a contract with Suncorp Bank.

These distribution conditions make it likely customers who acquire the product are in the target market because they are supported by reasonably appropriate platform controls designed to avoid and minimise the risk of likely customer harm if the product is otherwise distributed outside of its target market.

## When will this TMD be reviewed?

This TMD is effective from 5 October 2024 and will be periodically reviewed at least every 24 months. The next TMD review is due by 5 October 2026. We will also review this TMD if, in Suncorp Bank’s view, any of the following Review Triggers occur.

### Review Triggers

A review will be triggered if, in Suncorp Bank’s view, there is a:

- Material change to the product design and strategy;
- Fee introduced and the product was previously fee free;
- Where the total number of complaints exceed 10 per 1000 accounts in a month;
- Significant dealing outside the target market;
- Circumstance where the distribution conditions have in Suncorp Bank’s view been found to be inadequate; and/or

An earlier review will also be conducted when other events or circumstances reasonably suggest that the TMD is no longer appropriate.

### What information will the bank review?

#### Internal sources (for direct distribution)

To monitor for the review triggers above, Suncorp Bank will review the following information every quarter from internal sources:

- product and distribution monitoring metrics including customer demographic, complaints information, number of accounts opened and transaction data;
- variation of interest rates;
- usage details for key product features;
- proportion of customers who are not in the target market who have acquired the product during the reporting period;
- material changes to product documentation.

#### External sources

In addition, Suncorp Bank will require the following information from all third-party distributors:

Type of information to be reported	Reporting Period
Customer complaints relating to the product	Quarterly
Significant dealing not consistent with this TMD	As soon as is practicable but within 10 business days

## Products in the bundle

### What is the main account?

The main account is a bundled product itself comprising a deposit account and various payment facilities namely Visa Debit Card, PayTo, direct debit and direct credit.

### Who is the Target Market for the main account?

The Target Market is the class of customers who meet the criteria below.

<b>Section 1 – Type of Customer</b>	A customer who is <b>any one or more</b> of the following: — a personal customer; and/or — a Self-Managed Super Fund (SMSF) pension recipient.		These types of customers typically need: — a sole account with no additional relationships (i.e. joint accounts, power of attorney or third party to operate).
	A customer who is in <b>any one or more</b> of the following life stages: — child between the age of 11 – 17 who opens the account either with a parent/guardian or independently; — student aged 18 and over; — adult; and/or — retiree.		
<b>Section 2 – Objectives and Needs</b>	A customer with <b>any one or more</b> of the following primary short-term and long-term objectives: — to use the account for day-to-day banking transactions; — to view the estimated carbon emissions of transactions, calculated by matching each transaction to an industry, and multiplying spend by an average emissions factor for that industry; and/or — protect their money.		
	A customer with <b>any one or more</b> of the following needs: — no requirement to access the account via branch or contact centre; — ability to view an estimate of carbon emissions of transactions, calculated by matching each transaction to an industry, and multiplying spend by an average emissions factor for that industry; — a variety of methods to access money in the account; — access to their money should they need it; — unlimited ability to make withdrawals and deposits; — no requirement to grow the balance through regular deposits; — receive money electronically; — to not overdraw their account except where it is impossible or reasonably impractical to prevent; — ability to transfer money internationally; and/or — access and use their account through <b>any one or more</b> of the following services: — online through internet banking; and/or — in the Suncorp Bank App.		
<b>Section 3 – Financial Situation</b>	A customer with any amount of income from any source.		
<b>Section 4 – Dependencies</b>	A customer will need to be registered for Suncorp Bank Internet Banking and eStatements to operate a Carbon Insights Account.		

## What is a Sub-account?

Each Sub-account is a bundled product itself comprising a deposit account and a limited number of payment facilities namely PayTo, direct credit and direct debit.

## Who is the Target Market for each Sub-account?

The Target Market is the class of customers who meet the criteria below.

<b>Section 1 – Type of Customer</b>	A customer who is <b>any one or more</b> of the following:	
	<ul style="list-style-type: none"> <li>— a personal customer; and/or</li> <li>— a Self-Managed Super Fund (SMSF) pension recipient.</li> </ul>	These types of customers typically need: <ul style="list-style-type: none"> <li>— a sole account with no additional relationships (i.e. joint accounts, power of attorney or third party to operate).</li> </ul>
<b>Section 2 – Objectives and Needs</b>	A customer who is in <b>any one or more</b> of the following life stages:	
	<ul style="list-style-type: none"> <li>— child between the age of 11 – 17 who opens the account either with a parent/guardian or independently;</li> <li>— student aged 18 and over;</li> <li>— adult; and/or</li> <li>— retiree.</li> </ul>	
<b>Section 2 – Objectives and Needs</b>	A customer with <b>any one or more</b> of the following short-term and long-term objectives:	
	<ul style="list-style-type: none"> <li>— to view the estimated carbon emissions of transactions, calculated by matching each transaction to an industry, and multiplying spend by an average emissions factor for that industry;</li> <li>— split their funds into separate accounts to help with budgeting; and/or</li> <li>— protect their money.</li> </ul>	
<b>Section 2 – Objectives and Needs</b>	A customer with <b>any one or more</b> of the following needs:	
	<ul style="list-style-type: none"> <li>— no requirement to access the account via branch or contact centre;</li> <li>— ability to view an estimate of carbon emissions of transactions, calculated by matching each transaction to an industry, and multiplying spend by an average emissions factor for that industry;</li> <li>— access to their money should they need it;</li> <li>— receive money electronically;</li> <li>— unlimited ability to make withdrawals and deposits;</li> </ul>	<ul style="list-style-type: none"> <li>— no requirement to grow the balance through regular deposits;</li> <li>— ability to transfer money internationally; and/or</li> <li>— to not overdraw their account except where it is impossible or reasonably impractical to prevent;</li> <li>— access and use their account through <b>any one or more</b> of the following services: <ul style="list-style-type: none"> <li>— online through internet banking; and/or</li> <li>— in the Suncorp Bank App.</li> </ul> </li> </ul>
<b>Section 3 – Financial Situation</b>	A customer with any amount of income from any source.	
<b>Section 4 – Dependencies</b>	A customer will need to have a Carbon Insights main account as Sub-accounts cannot be opened on their own.	

## [What is flexiRate?](#)

flexiRate is an online-only savings facility.

## [Who is the Target Market for flexiRate?](#)

The Target Market is the class of customers who meet the criteria below.

<b>Section 1 – Type of Customer</b>	A customer who is <b>any one or more</b> of the following: <ul style="list-style-type: none"><li>— a personal customer; and/or</li><li>— a Self-Managed Super Fund (SMSF) pension recipient.</li></ul>	These types of customers typically need: <ul style="list-style-type: none"><li>— a sole account with no additional relationships (i.e. joint accounts, power of attorney or third party to operate).</li></ul>
	A customer who is in <b>any one or more</b> of the following life stages: <ul style="list-style-type: none"><li>— child between the age of 11 – 17 who opens the account either with a parent/guardian or independently;</li><li>— student aged 18 and over;</li><li>— adult; and/or</li><li>— retiree.</li></ul>	
<b>Section 2 – Objectives and Needs</b>	A customer with <b>all</b> of the following short-term and long-term objectives: <ul style="list-style-type: none"><li>— to grow their money by earning interest; and</li><li>— to protect their money.</li></ul>	
	A customer with <b>any one or more</b> of the following needs: <ul style="list-style-type: none"><li>— no requirement to access the account via branch or contact centre;</li><li>— access to their money should they need it;</li><li>— receive money electronically;</li><li>— earn a higher rate of interest than the standard variable rate on the main transaction account and Sub-accounts;</li><li>— receive a guaranteed return;</li><li>— flexibility to choose the length of term;</li><li>— no requirement to grow the balance through regular deposits; and/or</li><li>— to access and use their account through <b>any one or more</b> of the following services:<ul style="list-style-type: none"><li>— online through internet banking; and/or</li><li>— in the Suncorp Bank App.</li></ul></li></ul>	
<b>Section 3 – Financial Situation</b>	A customer with any amount of income from any source who would like to earn credit interest on excess funds they may have in a flexiRate who does not require regular access to the funds in the flexiRate.	
<b>Section 4 – Dependencies</b>	A customer will need to have a Carbon Insights main account as this facility cannot be opened on its own and it is not a transaction account.	