

# Treasury Foreign Currency at Call Deposit



## Target Market Determination (TMD)

### Treasury Foreign Currency at Call Deposit

Issued by Suncorp Bank (Norfinia Limited ABN 66 010 831 722; Australian Credit Licence 229882; 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 (PID) and terms and conditions before making a decision. This information is available on request.

#### What is this Treasury Foreign Currency at Call Deposit?

Suncorp Bank's Treasury Foreign Currency at Call Deposit allows for the deposit of foreign currency into a Foreign Currency Account which offers customers a variable interest rate of return. The funds are available at call and allows for

the deposit or withdrawal of foreign currency as part of a foreign exchange transaction. The Foreign Currency Account can be used for the receipt of, or payment of, international money transfers in the chosen foreign currency. It can also be used to pledge money for a foreign currency market order.

This product is not suitable for a customer solely seeking a foreign currency fixed term deposit or a fixed interest rate of return. It also cannot be used to deposit or withdraw foreign cash or a foreign currency cheque.

#### What are the key attributes of this Treasury Foreign Currency at Call Deposit?

This Treasury Foreign Currency at Call Deposit has the following key attributes:

- a variable rate of return added on the first Business Day of each month or on a different day each month that we mutually agree;
- ability to withdraw or deposit on any Business Day subject to currency cut-off times;
- no minimum or maximum term;
- no minimum or maximum balance;
- no minimum or maximum deposit or withdrawal;
- select foreign currencies (full list of available currencies is set out in the Product Information Document (PID), as amended from time to time);
- access to this account is through Treasury representatives only;



- deposits are not covered by the Australian Government's Financial Claims Scheme;
- no account opening fees, no monthly account fees, no fees for deposits or withdrawals, and no fees for closing the account;
- fees may be applied for related optional services such as issuing, tracing or recalling a telegraphic transfer;
- related additional services including the reprinting of statements or confirmations and the issuance of Interest Certificates or Audit Certificates may incur fees; and
- a margin is charged by retaining the difference between the market foreign exchange rate Suncorp Bank buys at and the foreign exchange rate quoted for the transaction.

## Who is the Target Market for this Treasury Foreign Currency at Call Deposit?

The Target Market is the class of customers who meet the criteria below. Note: sections 1 – 4 should be considered in totality.

<b>Section 1 – Type of Customer</b>	<p>A customer who is any one of the following:</p> <ul style="list-style-type: none"> <li>— an adult personal customer;</li> <li>— a non-personal customer who is: <ul style="list-style-type: none"> <li>— a start-up business;</li> <li>— an established business.</li> </ul> </li> </ul> <p>These types of customers typically need:</p> <ul style="list-style-type: none"> <li>— an individual account;</li> <li>— joint account with separate or joint signatory authority; or</li> <li>— the ability to delegate signing authority to someone else.</li> </ul>
<b>Section 2 – Objectives and Needs</b>	<p>Customers will have any one or more of the following primary short-term and long-term objectives:</p> <ul style="list-style-type: none"> <li>— to hold foreign currency in an account;</li> <li>— to earn a variable interest rate of return on foreign currency held in the account;</li> <li>— to manage foreign currency risk;</li> <li>— to manage foreign currency cash flow; and</li> <li>— to preserve and grow their foreign currency capital.</li> </ul> <p>Customers will have any one or more of the following primary needs:</p> <ul style="list-style-type: none"> <li>— access to foreign currency holdings at call;</li> <li>— ability to deposit or withdraw foreign currency as part of a foreign exchange transaction;</li> <li>— ability to receive international money transfer into a foreign currency account;</li> <li>— ability to pay international money transfer from a foreign currency account; and</li> <li>— to receive a variable interest rate of return on foreign currency holdings.</li> </ul>
<b>Section 3 – Financial Situation</b>	<p>Customers will have all of the following:</p> <ul style="list-style-type: none"> <li>— ongoing and regular income with an ongoing requirement for foreign currency;</li> <li>— ability to pay any fees and charges associated with the product.</li> </ul>
<b>Section 4 – Dependencies</b>	<p>Customers will have any one or more of the following in the same name/entity:</p> <ul style="list-style-type: none"> <li>— a transactional bank account with Suncorp Bank in Australian dollars; or</li> <li>— a Treasury at Call Deposit account in Australian dollars with Suncorp Bank Treasury.</li> </ul>

The Treasury Foreign Currency at Call Deposit is likely to be consistent with the objectives, financial situation and needs of the class of customers in the target market because:

- the product enables customers to deposit, transfer and make payments nationally and internationally in a foreign currency to support their foreign currency needs
- the product enables customers to hold account balances in a foreign currency, readily available to conduct transactions and that earn a variable rate of interest. This supports customers seeking to preserve and grow their foreign currency capital over the long-term.

Suncorp Bank continuously monitors the consumer outcomes with this product and analyses that the key terms, features and attributes of the product are consistent with the identified class of customers.

# What conditions/restrictions are there on how this Treasury Foreign Currency at Call Deposit product is distributed?

This product can only be sold by Suncorp Bank and is distributed through the following channel with the following conditions/restrictions:

Channel	Distribution Conditions/Restrictions
Treasury	<ul style="list-style-type: none"><li>— by an approved Treasury representative;</li><li>— following an approved conversation framework;</li><li>— through General Advice or No Advice; and</li></ul>
	<p>Where:</p> <ul style="list-style-type: none"><li>— products are directed to customers who are likely within the target market;</li><li>— applications are submitted using approved Treasury onboarding forms either already completed or as part of acquiring this product;</li><li>— all marketing must be approved by Suncorp Bank and consistent with this TMD.</li></ul>

The limited and specialist distribution channel and the conditions and restrictions on distribution supported by appropriate platform controls, representative training and approval, sales processes and monitoring make it likely the class of customers who acquire the product are in the target market for whom the product has been designed.

## When will this TMD be reviewed?

This TMD is effective from 4 October 2024 and will be periodically reviewed at least every 24 months. The next TMD review is due by 04 October 2026. We will also review this TMD if, in Suncorp Bank’s view, any of the following Review Triggers occur.

### Review Triggers

- Where there is any significant dealing outside the target market;
- Where there is a material change in the design and/or strategy for the product, including changes to the distribution channel;
- Where there is a material change to the fee structure which in Suncorp Bank’s opinion negatively impacts the target market of this product;
- Where the number of complaints about the product exceed Suncorp Bank’s predefined internal thresholds of 8 per month;
- Where the monitored metrics for the product exceed Suncorp Bank’s predefined internal thresholds; or
- Where the distribution conditions have in Suncorp Bank’s view been found to be inadequate.

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

To monitor for the review triggers mentioned in the previous section, Suncorp Bank will review the following information every quarter from internal sources:

- complaints information in a format required by Suncorp Bank including the number and the nature of complaints;
- product and distribution monitoring metrics, including number of accounts opened but not utilised, and number of accounts closed;
- proportion of customers, not in the target market, who have acquired the product during the reporting period; and
- material changes to the product including strategy, design, fees, documentation, or distribution.

In addition, the bank will review the following information when conducting a review of this TMD (all obtained internally):

- customer feedback on the product;
- quality assurance.