

Target Market Determination

1. Target Market Determination - Minister's Expense Account (MEA) Visa Prepaid Card

The MEA Visa Prepaid Card (**Prepaid Card**) is a financial product for the purposes of the design and distribution obligations set out in Part 7.8A of the *Corporations Act 2001* Cth).

The purpose of this Target Market Determination is to provide consumers information about the Prepaid Cards' key attributes, the target market for the Prepaid Card, and the distribution and monitoring arrangements between the issuer, Indue Limited (**Indue**) and the distributor, Churches of Christ Financial Services Limited (**CCFS**).

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. You should refer to the Product Disclosure Statement for the Prepaid Card available at www.ccfusaustralia.org.au/resources when making a decision about this product.

Date from which this Target Market Determination is effective

5 October 2021

2. Target Market

The information below summarises the overall class of consumers that fall within the target market for the Prepaid Card, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

(a) Class of consumers that fall within the target market

The Prepaid Card is for religious charity employers who are looking for a cost effective and compliant method of managing employed Minister's Exempt Fringe benefit payments.

(b) Description of the Prepaid Card and its key attributes

The Prepaid Card is a reloadable Visa card.

The key attributes of the Prepaid Card are that:

- A reloadable card with a maximum load value of \$4,999
- Non-cash card. Cash cannot be withdrawn at EFTPOS or ATMs
- The card is 'owned' by the employer and operated by the employee
- The card can be used for purchases overseas, online or anywhere Visa is accepted

(c) Excluded class of consumers

The Prepaid Card has not been designed for:

- The general public; or
- Employees who are not eligible for exempt fringe benefits.

(d) Consistency between target market and likely objectives, financial situation and needs

The Prepaid Card is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as:

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- The prepaid card facilitates expenditure in a manner consistent with Australian Taxation Office requirements for exempt fringe benefits for eligible employees.
- Provides an ongoing record/statement for employer organisations
- Provides a convenient alternative to other methods of payments such as cheques and electronic funds transfer

3. Distribution Conditions and Restrictions

(a) Distribution channels

The Prepaid Card is designed to be distributed to consumers through the following means:

- Via the CCFS office

(b) Distribution conditions and restrictions

The Prepaid Card should only be distributed under the following circumstances:

- To eligible and approved organisations in accordance with the product guidelines

(c) Adequacy of distribution conditions and restrictions

Given the relatively wide target market and the need for the consumer:

- The product application process requires the applicant to disclose information that can be verified by CCFS staff. Only those applicants that qualify for the product will have a card distributed to them.

4. Reviewing this Target Market Determination

We will review this Target Market Determination in accordance with the below:

Initial review	Within 6 months of the effective date.
Periodic reviews	At least every 12 months from the initial review.
Review triggers or events	<p>Any event or circumstances arise that would suggest the Target Market Determination is no longer appropriate. This may include (but not limited):</p> <ul style="list-style-type: none">• a material change to the design or distribution of the Prepaid Cards, including related documentation;• occurrence of a significant dealing;• distribution conditions found to be inadequate;• change in legal or regulatory requirements;• external events such as adverse media coverage or regulatory attention; and• significant changes in metrics, including, but not limited to a substantial increase in complaints in any 6 month period.• Low demand within the designated target market

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Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting and monitoring this Target Market Determination

We will collect the following information from our distributors in relation to this Target Market Determination:

Complaints	Distributors will report all complaints in relation to the product(s) covered by this Target Market Determination on a monthly basis. This will include written details of the complaints.
Significant dealings	Distributors will report if they become aware of a significant dealing in relation to this Target Market Determination within 10 business days.