

Target Market Determination

Foreign Currency Call Deposit Account

Effective date: 21 October 2022

About this document

When to use this target market determination

This target market determination (TMD) seeks to offer clients, distributors and staff with an understanding of the class of clients for which this product has been designed, having regard to the client's objectives, financial situation and needs.

This document is not intended to provide financial advice. Clients must refer to the Terms and Conditions for Rabobank Foreign Currency Call Deposit which outline the relevant terms and conditions under the product.

Product to which this target market determination applies

This TMD applies to the Foreign Currency Call Deposit Account as referred to in the following documents:

- Terms and Conditions for Rabobank Foreign Currency Call Deposit
- Rabobank Australia Limited Financial Services Guide

Date from which this target market determination is effective

21 October 2022.

Class of clients that fall within this target market

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

Class of clients

The Foreign Currency Call Deposit Account is for clients who transact with foreign suppliers or customers as part of their agribusiness operation and are seeking an option to deposit and make payments in foreign currencies.

Product description and key attributes

The Foreign Currency Call Deposit Account is an at-call deposit account that accepts deposits and allows payments in most major currencies.

The key attributes of this product are:

- At-call access to funds
- Minimum opening balance of AUD 20,000
- A variable tiered interest rate may apply
- Must provide a Nominated Account (an Australian Dollar account that can accept debits and credits and must be in the same name as the client's Foreign Currency Call Deposit Account)
- Request withdrawals by completing the foreign currency Call Account Payment Request form
- Most major currencies are available. A current list is available by calling the Rabobank Markets Team
- No account service fees

Needs

The Foreign Currency Call Deposit Account has been designed for clients who receive or make payments in foreign currencies as part of their agribusiness.

Objectives

The Foreign Currency Call Deposit Account has been designed for clients who seek to hold surplus funds in a foreign currency without having to convert funds into AUD.

Financial situation

The Foreign Currency Call Deposit Account has been designed for clients who have at least AUD 20,000 of surplus funds in a currency other than AUD.

Excluded class of customer

The Foreign Currency Call Deposit Account has not been designed for clients who:

- Require internet and mobile banking access, or
- Are not currently serviced by a Rabobank relationship/account manager

Consistency between target market and product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of clients in the target market. This is based on an analysis of the key terms, features and attributes of the product and finding that these are consistent with the likely objectives, financial situation and needs of the identified class of clients.

Applications are subject to Rabobank Approval

Applications for a Foreign Currency Call Deposit Account are open on a case-by-case basis (as determined by Rabobank) to clients who meet all of the following requirements:

- Farmers and/or food and agribusinesses clients only
- Must be an existing client of Rabobank Australia and currently serviced by a Rabobank relationship/account manager
- Must have a demonstrable commercial requirement for foreign currency services which is connected with the purpose of their existing Rabobank lending facilities, and must not be speculative in nature
- Clients must be at least 18 years old

We may waive any of these requirements at our discretion.

How this product is to be distributed

Distribution conditions

This product has been designed to be distributed through the following means:

- Via Rabobank Relationship/Account Managers and the Rabobank Markets Team

Adequacy of distribution conditions and restrictions

By distributing the products through our trained Branch and Markets Team staff we are able to provide the client with the relevant information about the product so that they are able to determine whether it meets their financial situation, needs and objectives. Only existing Rabobank clients who have a Rabobank relationship manager and who can demonstrate a commercial requirement for foreign currency services connected with the purpose of their existing Rabobank lending facilities will be offered this product. This makes it likely that clients who acquire the product are in the target market.

We have therefore determined that the distribution conditions and restrictions are appropriate and will make it likely that customers who purchase the product are in the class of customers for which it has been designed.

Reviewing this target market determination

We will review this target market determination in accordance with the below:

Next review

October 2024

Periodic reviews

At least every two years from the previous review

Review triggers or events

Any event or circumstances arise that Rabobank considers would suggest the TMD is no longer appropriate. This may include (but is not limited to):

- A material change to the design or distribution of the product, including related documentation;
- Occurrence of a significant dealing in the product which is not consistent with the product's TMD;
- Distribution conditions are found to be inadequate;
- External events such as adverse media coverage or regulatory attention; and/or
- Significant changes in metrics, including, but not limited to complaints

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

Distribution Reporting Requirements

The following reporting information is collected and monitored by Rabobank when it engages in retail product distribution in relation to this product:

Information	Description	Reporting Period
Complaints	The number of complaints, substance of complaints and general feedback relating to the product and its performance.	As soon as practicable, and in any case within 10 business days of the end of the relevant reporting period. The relevant reporting period is monthly by calendar month.
Significant dealing(s)	The date or date range of the significant dealing(s), a description of the significant dealing(s) including why it is not consistent with the TMD.	As soon as practicable, and in any case within 10 business days after becoming aware.