

# ANZ Plus Flex Saver

## Target Market Determination

### [Purpose of this document](#)

ANZ is legally required to prepare this Target Market Determination (TMD). The TMD describes the class of customers the product has been designed for, the conditions under which the product must be distributed and how ANZ will review this document so it remains appropriate.

## Target Market

ANZ has identified the target market for the ANZ Plus Flex Saver account for existing ANZ Plus customers and the key attributes of the product that meet the needs, objectives and financial situation of customers in the target market as follows:

ANZ Plus Flex Saver has been designed for customers who:	Key attributes of the ANZ Plus Flex Saver accounts that makes the product appropriate for the target market:
<ul style="list-style-type: none"><li>Want a savings account for personal, individual and domestic purposes.</li></ul>	<ul style="list-style-type: none"><li><b>Eligibility:</b> ANZ Plus Flex Saver accounts are only available to individuals and can only be owned solely (cannot be opened jointly).</li><li><b>Savings:</b> Allow customers to save funds.</li></ul>
<ul style="list-style-type: none"><li>Want to earn a variable rate of interest on their savings balance.</li></ul>	<ul style="list-style-type: none"><li><b>Interest:</b> Different rates of interest will apply to different bands of the balance.</li></ul>
<ul style="list-style-type: none"><li>Are comfortable managing their personal banking digitally.</li></ul>	<ul style="list-style-type: none"><li><b>Digital Access:</b> Accounts may be accessed via the ANZ Plus App using a compatible smart mobile device. Accounts cannot be accessed via existing ANZ channels including ANZ branches, ANZ Phone Banking and ANZ Internet Banking.</li></ul>
<ul style="list-style-type: none"><li>Want the ability to make and receive payments digitally.</li></ul>	<ul style="list-style-type: none"><li><b>Payment methods:</b> Payments may be made and received digitally through some payment methods. A Visa Debit Card is not available on the account.</li></ul>
<ul style="list-style-type: none"><li>Prefer to pay no periodic service fee.</li></ul>	<ul style="list-style-type: none"><li><b>Fees:</b> No periodic service fees apply for ANZ Plus Flex Saver accounts. Transaction fees may apply for certain transactions.</li></ul>

## Distribution Conditions

ANZ applies the following conditions and restrictions to the distribution of ANZ Plus Flex Saver accounts so that the product is likely to be provided to customers in the target market.

These conditions and restrictions:

- limit the channels through which the product can be provided;
- ensure ANZ staff involved in the product are adequately trained; and
- ensure ANZ only distributes the product in accordance with a consistent application and process.

	Condition	How does this make the distribution appropriate?
Channel	<p>ANZ Plus Flex Saver accounts are provided to customers through the following channel:</p> <ul style="list-style-type: none"><li>• ANZ Plus App.</li></ul> <p>Authorised ANZ Branch staff and ANZ Contact Centre staff may provide financial product advice on the ANZ Plus Flex Saver accounts. However, the product can only be issued in the self-service ANZ Plus App.</p> <p>ANZ Plus Flex Saver accounts cannot be distributed by third parties.</p>	<p>By limiting channels, ANZ can ensure that applications for ANZ Plus Flex Saver accounts are only received through channels that are subject to appropriate conditions, controls and/or monitoring. Customers must have access to a compatible smart phone device to apply for the product.</p>
Training & Accreditation	<p>ANZ Plus Flex Saver accounts can only be provided to customers by ANZ through an automated channel, the ANZ Plus App.</p> <p>However, ANZ staff who service customers, provide financial product advice on the product or are involved in determining the features of the product, the features of the digital distribution process (including any text presented to customers) and the rules for eligibility and distribution of the product, complete relevant training at induction and on an ongoing basis.</p>	<p>By training ANZ staff, ANZ is ensuring that they understand the features of the ANZ Plus Flex Saver accounts, the distribution process which ANZ must comply with and the legislative framework relevant to their activities.</p>
Process	<p>Accounts can only be issued by the following process:</p> <ul style="list-style-type: none"><li>• Customer self-service application via the ANZ Plus App. As part of the application process, customers are presented with product information and key suitability indicators, prior to the product being issued.</li></ul>	<p>So that customers can self-service their product application and decide based on information provided whether the product is suitable for their needs.</p>



## Review the Target Market Determination (TMD)

ANZ will review the TMD periodically to ensure it remains appropriate.

Periodic Reviews of the TMD	Timing
<ul style="list-style-type: none"><li>Initial review</li></ul>	<ul style="list-style-type: none"><li>No later than 18 months from the date the TMD is made.</li></ul>
<ul style="list-style-type: none"><li>Subsequent ongoing review</li></ul>	<ul style="list-style-type: none"><li>No later than 18 months from the date of the previous review.</li></ul>

### Review Triggers

In addition, ANZ will review the TMD earlier if one or more of the following occurs, where they reasonably suggest that the TMD is no longer appropriate:

- There is a material change to the product or its distribution.
- There is a change in law or its application, a change in relevant industry code, an AFCA determination, a court decision, or ASIC or other regulatory guidance that materially affects the product.
- There is a significant increase beyond expected levels in complaints or disputes, or a significant change in the nature of complaints or disputes relating to the product.
- ANZ has information about the way in which the product is being distributed, operating or being used by customers that reasonably suggests the TMD is no longer appropriate.
- Any other event occurs or information is received (for example significant dealings in the product that is not consistent with the TMD) that reasonably suggests the TMD is no longer appropriate.



## Reporting

Regulated persons must provide the following information to ANZ:

Category	Description	Reporting period	Reporting timeframe
Complaints	<ul style="list-style-type: none"><li>• Whether any complaints relating to the product were received during the reporting period; and</li><li>• If so:<ul style="list-style-type: none"><li>- the number of complaints received during the reporting period; and</li><li>- the substance of those complaints and any general feedback relating to the product or its performance.</li></ul></li></ul>	Every calendar quarter.	As soon as practicable and in any case within 10 business days of the relevant reporting period.



## Important information

This target market determination is not a recommendation, opinion or advice that any person acquire the product or is within the target market for the product. It does not summarise the terms or risks of the product and is not an offer of, or invitation to apply for, the product to any person in Australia or elsewhere. It does not set out all obligations of regulated persons in relation to the product or this target market determination.

Go to <https://www.anz.com.au/support/rates-fees-terms/target-market-determinations/> for more information about target market determinations. Go to <https://www.anz.com.au/plus/> for information about the product.

