

Target Market Determination

for the Yondr Visa Prepaid Card

Issued by NIUM Pty Ltd

About this Document

Start Date:	16 February 2022
Version:	1.0
Review Frequency:	Annually
Product:	Prepaid Card
Issuer of the Product:	NIUM Pty Ltd (ABN 45 601 384 025 & AFSL: 464627)
Distributor of the Product:	Yondr Money Pty Ltd (ABN: 11 625 732 569 & Authorised Representative of NIUM Pty Ltd under Authorised Rep no: 001289285)

Product

This TMD applies to the Yondr Visa Prepaid Card

Class of Retail Consumers that comprise the Target Market

Class of Customers	Likely Objectives, Financial Situation and Needs of Customers in the Target Market
<p>The product is targeted and designed for customers who are looking for an alternative from the big banks. The product provides a wholistic transactional offering include customer insights, all accessible via an easy to use app.</p> <p>The customer must meet the following eligibility criteria for the product:</p> <ul style="list-style-type: none">• Be an individual• Be at least 18 years old and a resident of Australia <p>The customer must:</p> <ul style="list-style-type: none">• Must pass the applicable customer onboarding due diligence review and risk assessment conducted by NIUM.• Use of the products must not violate the respective Terms & Conditions and any laws applicable to the customer.	<p>The product is designed for those customers with the following characteristics:</p> <p>Objectives:</p> <ul style="list-style-type: none">• A convenient preload (and reload) Prepaid Card solution for everyday customer purchases and a great travel companion. <p>Financial situation:</p> <ul style="list-style-type: none">• Sufficient cash flow and financial resources to preload (and reload) the Prepaid Card. <p>Needs:</p> <ul style="list-style-type: none">• Secure method of being able to make payments.• Widely acceptable Prepaid Card. <p>The Prepaid Card is consistent with the above likely objectives, financial situation and needs of the customers in the target market.</p>

Product Description and Key attributes

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The Prepaid Card is a prepaid Visa card. The Prepaid Card is a 'prepaid card' (and not a credit card) and provides customers with the means to make payments for goods and services or make withdrawals of cash anywhere in the world where prepaid Visa cards are accepted.

The Prepaid Card is a 'non-cash payment product'.

Key Product attributes:

- Assist in providing customers with insights on their payments
- Ability to make purchases and cash withdrawals in a secure way.
- Ability to use the card within Australia or overseas anywhere prepaid Visa is accepted.
- Reduces the need to carry cash.
- Prepaid payment facility that is preloaded (and can be reloaded) with funds by transferring funds onto the Prepaid Card from the customer's bank account.

Distribution conditions

Marketing and Promotion

Yondr must only market and promote the product:

- Through the Yondr website.
- Advertising as deemed approved by the agreement it has with NIUM, i.e., brochures or other marketing material available to the customer; and
- Any other communication channels approved by NIUM (such as telephone, websites, emails)

Conditions and Restrictions on Distributions

The product should only be distributed under the following circumstances:

- The customer must meet the applicable eligibility and approval criteria; and
- The product should only be distributed in accordance with the NIUM agreement and product process requirements.

These conditions are deemed appropriate for the target market and pose limited risk to the customer.

Review Triggers

Routine reviews of this TMD will be conducted annually and by no later than 5 October in each year.

In the event of the significant or material issues the TMD may no longer be considered appropriate and a review of the TMD will be undertaken by NIUM and <Name of Card program client/Authorised Rep>. The review triggers will include but not limited to:

- Material product changes that may cause this TMD to no longer be appropriate.
- Changes to the distribution model or channels.
- Notification from ASIC requiring cessation of the product distribution.
- High volume or significant material customer complaints relating to the product, its distribution or conduct in providing the product.
- Becoming aware of a significant issuance of Prepaid Cards to customers outside the target market;
- A significant dealing that is not consistent with the product's TMD occurs.

Where a review trigger arises, this TMD will be reviewed, and updated where required, within 10 business days.

Reporting and Monitoring

The below must be provided by Yondr to NIUM

Product Complaints data	Information and data relating to complaints received pertaining to the product (distribution, marketing) will be reported to NIUM. The reports are to be provided on a quarterly basis and no later than 10 business days from the end of the quarter. The reports will include the number and substance of complaints, including all details about the complaint.
Significant dealing	<p>Yondr must report to NIUM if it becomes aware of a 'significant dealing' in relation to this TMD within 10 business days. This includes the date or date range of the significant dealing and a description of the significant dealing (e.g an explanation as to why it is inconsistent with this TMD).</p> <p>Whether or not a dealing is significant is a matter to be determined in the circumstances of each case. Several factors should be considered such as:</p> <ul style="list-style-type: none"> the proportion of customers who are not in the target market. the actual or potential harm to customers, including the amount of any financial loss, resulting from customers who are not in the target market acquiring the product. the nature and extent of the inconsistency of distribution with the TMD. the proportion of gross income obtained from the product in respect of customers who are not in the target market acquiring the product; and the time period in which these acquisitions outside the target market occurred.
Information requested by NIUM	Yondr must provide the information as requested by NIUM from time to time as soon as practicable and no later than the date specified by NIUM.

Document Control

Version	Date issued	Comments
1.0	31 Jan 2022	1 st TMD issued in line with the Design & Distribution Obligations

FAQ

What's a Target Market Determination?

A Target Market Determination is a document which describes who a product is appropriate for (target market), and any conditions around how the product can be distributed to customers.

It also describes the events or circumstances where we may need to review the Target Market Determination for a financial product. For a copy of the Prepaid Card TMD please [click here](#)