

TARGET MARKET DETERMINATION FOR THE YONDR VISA PREPAID CARD

Issued by Nium Pty Limited

About this Document	
Start Date:	25 January 2024
Version:	2.0
Review Frequency:	Annually
Product:	Yondr Visa Prepaid Card ("Card")
Issuer of the Product:	Nium Pty Limited ABN 45 601 384 025 ("Nium") Australian Financial Services Licence Number: 464627)
Distributor of the Product:	Yondr Money Pty Ltd ABN: 11 625 732 569 ("Yondr") Australian Financial Services Licence Number: 545391)

Background
<p>This TMD applies to the Card, which is a non-cash payment product issued by Nium to retail clients.</p> <p>It sets out the target market for the Card, information about distribution conditions and the triggers for the review of this TMD. This TMD is not a Product Disclosure Statement ("PDS") nor a summary of the terms and conditions for the use of the Card. Please read the PDS along with the Nium Terms and Conditions (available at www.yondr.money) before making a decision to acquire the Card.</p> <p>This TMD only applies to retail non-cash payment products, meaning it only applies where these products are issued to retail customers (as defined under the Corporations Act 2001 (Cth)). It does not apply to products Nium issues to wholesale clients.</p> <p>Capitalised terms not defined in this TMD have the meaning given to them in the PDS.</p>

Product Description and Key Attributes
<p>The following are the key attributes of the Card:</p> <ul style="list-style-type: none"> • It is a prepaid Visa card (and not a credit or charge card). • It 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. • It is funded from the Available Balance, meaning it is a payment facility that is preloaded (and can be reloaded) with funds by transferring funds into the Nium Account. <p>The Card (and its key attributes) is likely to be consistent with the likely objectives, financial situations and needs of the customers described in this TMD because:</p> <ul style="list-style-type: none"> • It provides the ability for cardholders to make purchases and cash withdrawals in a secure way. • It can be used within Australia or overseas anywhere Visa prepaid cards are accepted. • It provides the ability for cardholders to view insights on their payments. • It reduces the need for cardholders to carry cash.

Class of Retail Customers that Comprise the Target Market

The Card is designed for individual customers for consumer spending, who have the following characteristics:

Likely objectives:

- A convenient preload (and reload) Card solution for everyday purchases and for travel spending.
- The ability to manage spending and view insights on payments via a user-friendly mobile application.

Likely financial situation:

- Sufficient cash flow and financial resources to preload (and reload) the Card and to pay any fees associated with the use of the Card in the PDS, without the need for credit.

Likely needs:

- Secure method of being able to make payments.
- Access to a card that is widely accepted by merchants both domestically and/or internationally.

However, the Card is **not suitable** for customers with the following characteristics:

- Individuals under the age of 18.
- Individuals who are not Australian residents.
- Customers who wish to use the Card for the prohibited transaction types or activities set forth the Nium Terms and Conditions (available [here](#)).

Distribution Conditions

The Cards are designed to be distributed solely by Yondr (who is acting as an agent of Nium when arranging for the Cards to be issued to customers) via the Yondr website and marketed via channels approved by Nium. The Cards are distributed by Yondr in the course of providing individual customers with its payment and loyalty platform product and are only available to customers who have a registered account with Yondr and Nium respectively.

There are controls on marketing and sales conduct to limit distribution of the Cards to customers within the target market. This includes that relevant content on the Yondr website includes information designed to inform customers about the key attributes and matters relevant to the suitability of the Cards. In addition, Yondr and Nium performs checks on all customers before they agree to provide the Cards to them. As part of such checks, Yondr and Nium may ask customers to provide information to verify their identity and eligibility, and may ask third party service providers to verify certain information about the customers.

These conditions make it likely that the products will only be distributed to customers within the target market described in this TMD because:

- Nium has designed the features, terms and conditions of the Card for customers within the target market.

- Yondr understands these features, terms and conditions.

Nium and Yondr have implemented processes and controls so that the Card is only issued to retail clients if they fall within the target market.

Review Triggers

Routine reviews of this TMD will be conducted annually.

In the event of significant or material issues, the TMD may no longer be considered appropriate and a review of the TMD will be undertaken by Nium and Yondr. 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;
- feedback or notification from ASIC or other interested parties (such as AFCA or third-party suppliers) which suggests the TMD is no longer appropriate;
- high volume or significant material customer complaints relating to the Card, its distribution, or conduct in providing the Card;
- aware of a significant issuance of Cards to customers outside the target market;
- a significant dealing that is not consistent with this 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:

Financial product complaints and cancellation data	Information pertaining to the Cards (including the numbers of new sign-ups, customer feedback and complaints received – including complaints on distribution and marketing) will be collected and analysed by Yondr on an ongoing basis to determine whether this TMD remains appropriate, and 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 volume and category of complaints received, including all details about the complaint, and product cancellation rates for each quarter.
Significant dealing outside the target market	<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;

	<ul style="list-style-type: none">the proportion of gross income obtained from the product in respect of customers who are not in the target market acquiring the product; andthe 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
2.0	31 Jan 2024	2 nd 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.