



Design and Distribution Obligations

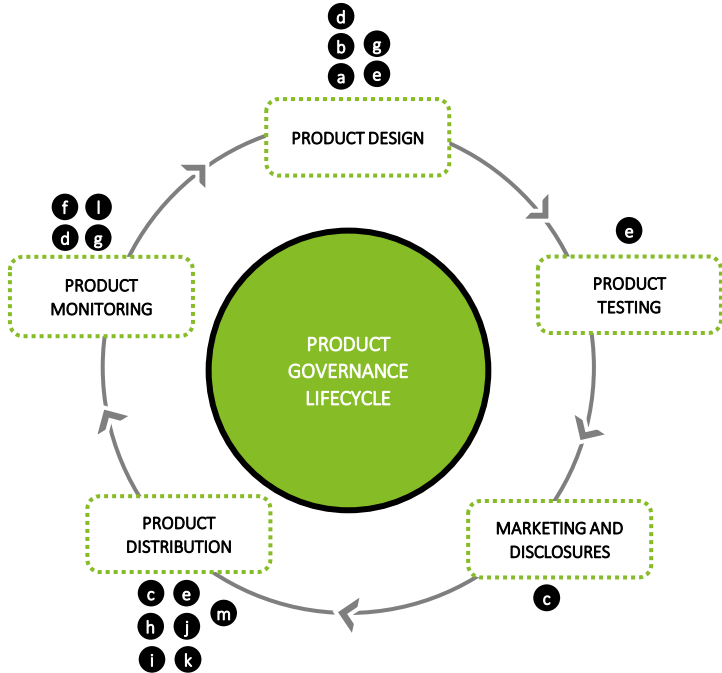
Fundamental DDO requirements

What are the obligations?

Issuer

Obligations

- A** Make a TMD
- B** Make TMD publicly available
- C** Specify TMD in promotional material
- D** Review TMD
- E** Take reasonable steps
- F** Notify ASIC of significant dealings
- G** Keep records



Distributor

Obligations

- H** Not to distribute without TMD
- I** Not to distribute if TMD not appropriate
- J** Take reasonable steps
- K** Collect information specified by issuer
- L** Notify issuer of significant dealings
- M** Keep records

Make a target market determination

TMD components

TMD components	Purpose
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1 Target Market Class of Consumers

Articulates the target market for the product, with a focus on the needs, objectives and financial situation of the target class of consumers, and the product description and key attributes.

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Target Market Determination

For [product name] provided by [organisation name]
[ABN number]

1. About this document

When to use this target market determination
This target market determination (TMD) seeks to offer customers, distributors and staff with an understanding of the class of customers for which this product has been designed, having regard to their objectives, financial situation and needs.
This document is not intended to provide financial advice. Customers must refer to the [Product Disclosure Statement (PDS), Supplementary Product Disclosure Statement(s) (if applicable) or Terms and Conditions and any supplementary document(s)] and other relevant policy documents which outline the relevant terms and conditions under the product when making a decision about this product.

Product/s to which this target market determination applies
This TMD applies to the [product name] referred to in the following document/s:
• [document name]

Date from which this target market determination is effective
5 October 2021.

2. Class of customers that fall within this target market

The information below summarises the overall class of customers that fall within the target market for [this product or these products], based on the product[s] key attributes and the objectives, financial situation and needs that [it has or they have] been designed to meet.

Class of customers
This [product name] has been designed for individuals whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). The [product name] is for those who:
• [summary of class of customers]

Product description and key attributes
The key eligibility requirements and product attributes to purchase this/these product[s]:
• [full description of key eligibility requirements and product attributes]

Needs and objectives
[This product has or these products have] been designed for individuals who:
• [full description of class of customers' needs and objectives]

Excluded class of customer
[This product has or these products have] not been designed for individuals who:
• [full description of exclusions to class of customers' needs and objectives]

Financial situation
This [product name] has been designed for individuals who:
• [full description of financial situation of class of customers]

Consistency between target market and product
[This product is (or) these products are] likely to be consistent with the likely objectives, financial situation and needs of the class of customers in the target market. This is based on an analysis of the key terms, features and attributes of the product(s) and a finding that these are consistent with the identified class of customers.

TMD component	Purpose
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2 Distribution Conditions and Restrictions

Defines the channels used to distribute the product and any conditions on how the product may be sold within those channels.

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3 Reviewing the TMD

Establishes the timing for initial and periodic review of the TMD and also sets out the review triggers that may cause an earlier review of the TMD.

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4 Distribution information

Sets out the information that distributors must provide to the issuer to enable the issuer to determine if the TMD continues to be appropriate, including the reporting period for complaints.

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3. How this product is to be distributed

Distribution channels
[This product has or these products have] been designed to be distributed through the following means:
• [channel s]

Distribution conditions
[This product has or these products] should only be distributed under the follow circumstances:
• [condition s]

Adequacy of distribution conditions and restrictions
We have determined that the distribution conditions and restrictions will make it likely that customers who purchase the product(s) are in the class of customers for which it has been designed. We consider that the distribution conditions and restrictions are appropriate and will assist distribution in being directed towards the target market for whom the product(s) [has/have] been designed.

4. Reviewing this target market determination

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

Initial review	[insert period] after the effective date.
Periodic reviews	At least every [insert period] years from the initial review. Any event or circumstances arise that 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; • Distribution conditions found to be inadequate; • external events such as adverse media coverage or regulatory attention; and • significant changes in metrics, including, but not limited to, complaints [example metric], [example metric] and [example metric]

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

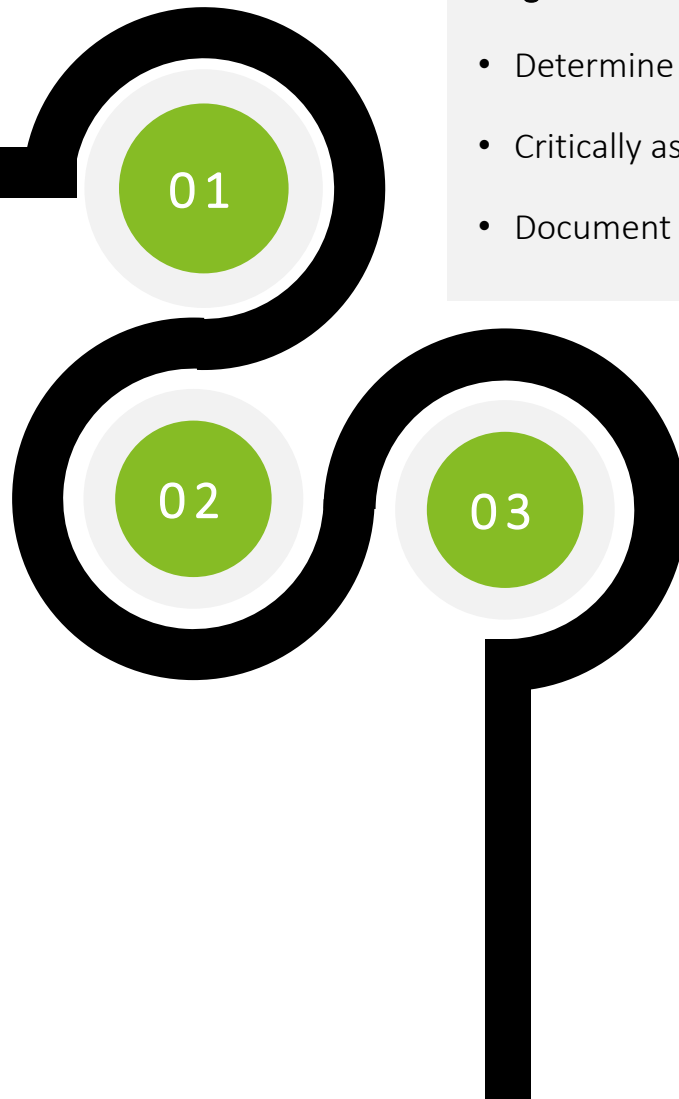
5. Reviewing this target market determination

We may collect and require our distributors to report on the following information in relation to this TMD.

Complaints	We will receive reports on all complaints in relation to this TMD on a [insert period]. This will include written details of the complaints.
Sales data	We will receive reports on relevant sales, cancellation and customer data in relation to this TMD on a [insert period].
Significant dealings	We will receive reports if distributors become aware of a significant dealing in relation to this TMD that is inconsistent with the TMD within 10 business days.

Make a target market determination

Critical steps



Target Market Assessment

- Determine TMD level
- Critically assess the target market
- Document class of consumers

Reasonable Steps Assessment

- Conduct risk assessment
- Determine and assess distribution conditions and restrictions
- Determine additional reasonable steps

Ongoing Monitoring plan

- Define review triggers
- Assess data quality and availability
- Specify distribution information needed
- Define review periods



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