

# Target Market Determination

for the KVB GM Visa Prepaid Card

Issued by NIUM Pty Ltd

About this Document	
<b>Start Date:</b>	1 <sup>st</sup> March 2022
<b>Version:</b>	1.0
<b>Review Frequency:</b>	Annually
<b>Product:</b>	Prepaid Card
<b>Issuer of the Product:</b>	NIUM Pty Ltd (ABN 45 601 384 025 & AFSL: 464627)
<b>Distributor of the Product:</b>	KVB Global Markets Pty Ltd (ABN 46 132 903 514 & AFSL 334293)

Product
This TMD applies to the KVB GM 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 to Australian registered SME or Commercial or Corporate Client of KVB Global Markets.</p> <p>The customer must meet the following eligibility criteria for the product:</p> <ul style="list-style-type: none"> <li>Be an individual/SME/Commercial/Corporate &amp;</li> <li>Be at least 18 years old and a resident of Australia</li> </ul> <p>The customer must:</p> <ul style="list-style-type: none"> <li>Must pass the applicable customer onboarding due diligence review and risk assessment conducted by NIUM.</li> <li>Use of the products must not violate the respective Terms &amp; Conditions and any laws applicable to the customer.</li> </ul>	<p>The product is designed for those customers with the following characteristics:</p> <p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>A convenient preload (and reload) Prepaid Card solution that can be used to pay for goods and services acquired from merchants in Australia and around the world which accept prepaid cards, including to make online purchases.</li> </ul> <p><b>Financial situation:</b></p> <ul style="list-style-type: none"> <li>Sufficient cash flow and financial resources to preload (and reload) the Prepaid Card.</li> </ul> <p><b>Needs:</b></p> <ul style="list-style-type: none"> <li>Secure method of being able to make payments.</li> <li>Widely acceptable Prepaid Card.</li> </ul> <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

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 anywhere in the world where prepaid Visa cards are accepted.

The Prepaid Card is a ‘non-cash payment product’.

Key Product attributes:

- Assist in securely creating a travel money card either virtual card or physical card (that is easily renewable).
- Ability to make purchases 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

KVB GM must only market and promote the product:

- Through the KVB GM 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 KVB GM. 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 KVB GM to NIUM	
<b>Product Complaints data</b>	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.
<b>Significant dealing</b>	<p>KVB GM 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"> <li>• the proportion of customers who are not in the target market.</li> <li>• 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.</li> <li>• the nature and extent of the inconsistency of distribution with the TMD.</li> <li>• the proportion of gross income obtained from the product in respect of customers who are not in the target market acquiring the product; and</li> <li>• the time period in which these acquisitions outside the target market occurred.</li> </ul>
<b>Information requested by NIUM</b>	KVB GM 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	1 <sup>st</sup> March 2022	1 <sup>st</sup> TMD issued in line with the Design & Distribution Obligations