Target Market Determination

Standard Business Cheque Account

Start date: 31 July 2026

Next review due: 31 July 2027

Review period: At least every 12 months from the start date of this Target Market Determination

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What is a Target Market Determination?

A Target Market Determination (TMD) describes the cohort of customers that the product is targeted at (the Target Market) and any conditions around how the product is distributed to customers (the Distribution Conditions).

It also describes the events or circumstances where we are required to review the Target Market Determination for a financial product (the Review Triggers).

Why does CommBank need to have Target Market Determinations?

We're required to have Target Market Determinations under law. The purpose of the law is to make sure customers are at the centre of our approach when designing and distributing our financial products. This document is not a substitute for the product's terms and conditions or other disclosure documents.

When making a decision about this product, customers must refer to the relevant Product Disclosure Statement (PDS), Terms and Conditions or other disclosure documents.

Product Description

The CommBank Standard Business Cheque Account is an account for day-to-day business transactions with the ability to earn interest on the balance. It is available to customers at the Bank's discretion.

Target Market and Key Product Attributes

CommBank has assessed that the Product, including its Key Product Attributes, is likely to be consistent with the Objectives, Needs and Financial Situation of the Target Market.

The table below matches the Key Product Attributes to the Objectives and Needs of the Target Market for this Product.

Objectives and Needs	Key Product Attributes
An eligible business customer (including charities, not for profits and self-managed super funds) that needs an account for their everyday transactions.	• The Standard Business Cheque Account allows customers to: – have anytime access to deposit and withdraw funds and view the account balance; – manage the account via CommBank's online and assisted channels.
A business customer that needs access (at any time) to the account to make and receive payments to run their business.	• The Standard Business Cheque Account can receive funds and make payments by: – Business Debit Card; – Key card (EFTPOS)*; – Direct debit; – The Bank's online channels, including NetBank/CommBank App, CommBiz/CommBiz App; – The Bank's staff assisted channels, including the branch network, by phone and Australia Post Offices; – Self-service channels, including Intelligent Deposit Machines. * Effective 3 December 2024, Keycards are not issued except to replace or reissue an existing Keycard.
A business customer that needs to earn credit interest on their day-to-day balances.	• The Standard Business Cheque Account may attract a variable credit interest rate.

Financial Situation	Key Product Attributes
A business customer that has sufficient funds available to cover monthly account fees and charges.	• Monthly account fees and transaction fees apply.
A business customer that needs to earn interest on balances.	• Balance may attract a variable credit interest rate.



Eligibility criteria for the Product

To hold this product, customers will need to satisfy the following eligibility criteria:

- have acceptable account balances as determined by CommBank;
- in the case of domestic businesses (e.g. a sole trader, partnership, company, etc.) have an ABN or ACN where relevant; or
- in the case of foreign companies that carry on business in Australia, be registered with ASIC. The eligibility of other foreign companies will be subject to review on a case by case basis.

Distribution Conditions

CommBank views that the Distribution Conditions specified are appropriate and are of a nature that it will be likely that the product will be distributed to the target market.

The below table identifies the distribution channels which the product can be sold through and sets out the conditions that apply to each channel.

Distribution Channels	Conditions that make product distribution through the channel appropriate
Staff assisted channels (e.g. by relationship managers – while Premier Banking is classified as a relationship managed channel, this product is not distributed through that segment); and	The product may be offered at the bank's discretion, based on a variety of commercial factors. CommBank staff who distribute this product: • must take reasonable steps to ensure that the product is distributed to eligible customers within the Target Market; • must follow procedures that outline application eligibility and processes; • are provided training and resources to understand and discuss the benefits, fees and rates of the product and the key differences between transaction accounts; • have access to product resources such as internal product information pages; and • are monitored through quality assurance or sales conduct incidents to ensure proprietary distribution adheres to procedures.
Online channels	The product cannot be distributed through online channels.
Third Party	This product cannot be distributed through third parties.



Review Triggers

If any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate, CommBank will undertake a review of this TMD:

Information Type	Description
Customer Outcomes	Unexpected trends in customer outcomes which are significantly inconsistent with the intended product performance, including: • a significant number of customers that have opened an account and closed it within a set period of time from origination.
Complaints	Unexpected trends in complaints received from customers who acquired the product, which show that the TMD may no longer be appropriate, for example: • distribution (e.g. misrepresentation or mis-selling from staff); • product suitability; and • product attributes.
Incident Data	Any incidents that indicate unanticipated distribution to a cohort of customers outside the target market or significant number of incidents in relation to the product's design or distribution that identify potential breaches of our legal or regulatory obligations.
Changes to the Product	The material alteration of the product or product terms and conditions (e.g. adding to, removing or changing a key product attribute; significant change to distribution channel and distribution strategy).
Significant Dealings	A significant dealing of this product to customers who are outside the Target Market.
Notification from ASIC	The receipt of a product intervention power order from ASIC requiring CommBank to immediately cease retail product distribution conduct in respect of the product.

Review Trigger Information Reporting Requirements

The following information must be provided to CommBank by all third parties who provide advice on the product to retail clients within the required timeframes:

Information Type	Description	Time Frame for Reporting
Product complaints data	Information relating to complaints received including number of complaints, third party name, product name and complaint verbatim.	Quarterly and in any case no later than 10 business days from the end of the quarter.

Product Issuer: Commonwealth Bank of Australia ABN 48 123 123 124 AFSL and Australian credit licence 234945.

