

Target Market Determination.

Orange Everyday

Issuer	ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823.
Date of TMD	28 March 2025
Target market	<p>Description of target market</p> <p>The Orange Everyday has been designed for:</p> <ul style="list-style-type: none">• customers who want a transaction account to make day-to-day transactions;• customers who want a range of convenient methods to deposit and withdraw funds held in their Orange Everyday account;• customers who want 'at call' access to their funds;• customers who want the ability to qualify, for benefits where monthly eligibility criteria is met;• customers who want to qualify for, and in some cases receive benefits associated with, other ING products and campaigns;• customers who want the ability to earn an additional variable interest rate on ING Savings Maximiser where monthly eligibility criteria is met (subject to market rates); and• customers who meet the eligibility requirements. <p>Description of product, including key attributes</p> <p>The Orange Everyday has the following key attributes that will impact whether it is likely to be appropriate for the target market:</p> <ul style="list-style-type: none">• Customer profile/eligibility requirements: The Orange Everyday is only available to customers that:<ul style="list-style-type: none">- are using the account for personal use;- are 18 years of age or older;- are an Australian resident for taxation purposes;- have a valid Australian mobile phone number and residential address;- have a valid email address; and- meet the identification requirements.• Transactions: Allows customers to make and receive payments using their account, their Orange Everyday debit card or mobile payments incl. Apple Pay and Google Pay.• Interest: The Orange Everyday does not earn any interest but it does form part of the criteria to earn the bonus interest rate referred to in the Savings Maximiser Target Market Determination (eligibility criteria applies).• Payment Methods: Deposits into the Orange Everyday can be made through a range of methods including direct credits, OSKO payments, cheque, internal transfers from other ING accounts, SWIFTS in AUD, Visa Direct in AUD and Australia Post. Payments/withdrawals from the Orange Everyday account can be made using a range of methods including non-cash payment facilities such as the Orange Everyday debit card, platforms such as Visa, EFTPOS, Apple Pay, Google Pay, BPAY® SWIFTS OSKO, electronic transfers and bank cheques. The debit card can also be used internationally at locations where Visa is accepted for purchases and ATM withdrawals.

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Target market (continued)

- **Fees:** There are no fees for account keeping. Other fees and charges may apply these are detailed in the Everyday Banking Fees and Limits Schedule.
- **Additional feature:** Access to Orange Everyday Benefits, (including access to rebates on ING International Transaction fees, ING International ATM withdrawal fees and domestic operator charged ATM fees) where the following conditions are met in a calendar month:
 - \$1,000 is deposited from an external source into a personal ING account (excluding Living Super and Orange One) each month; and
 - the customer makes 5 or more settled card transactions using ING debit or credit card each month.

Description of likely objectives, financial situation and needs of customers in the target market

- **Likely objectives:**
 - customers seeking an everyday transaction account for personal use;
 - customers who want to make payments within Australia;
 - customers who want to receive payments in Australian Dollars;
 - customers who may want to satisfy certain conditions each month to be eligible for benefits; and
 - customers who want to use their debit card worldwide to make payments.
- **Likely financial situation:** given there are minimal fees payable to ING under the Orange Everyday this product suits a wide range of customer income and savings level, employment status and spending habits.
- **Likely needs:** customers who want full access to their funds and the ability to receive and make payments easily and immediately through a range of payment methods.

Classes of consumers for whom the product is clearly unsuitable

- customers who require a legal representative or appointment of representative to act on their behalf who requires full online banking access and functionality. (Representatives can only access the account they are authorised for over the phone or in writing);
- customers who do not want to use online banking or the ING app noting that ING does not provide branch services; and
- customers who want to earn interest.

Distribution condition

Distribution channels

ING Orange Everyday can only be distributed through the following channels:

- ING website and other ING webpages (new and existing customers);
- ING app (existing customers only);
- Third parties (such as comparison websites) who are appointed by ING to provide customers with information about the key attributes of the product and direct customers to the ING website and other ING webpages;
- ING accredited mortgage brokers as an offset account linked to the Orange Advantage home loan.

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Distribution conditions (continued)	<p>Distribution conditions</p> <p>Any advertising relating to the Orange Everyday is directed to an appropriate target market as outlined in this TMD, and considered as part of the product governance process. Advertising of the Orange Everyday can occur through a variety of channels, including direct marketing to customers who have opted in to marketing communications.</p> <p>Customers can communicate with the ING staff directly regarding the Orange Everyday through the ING contact centre. ING contact centre staff are trained to give information about the product.</p> <p>Where the Orange Everyday is distributed through an online channel (such as the ING website and ING Mobile Application), the customer will be able to access information about the product attributes (such as fees and transaction limits) and eligibility criteria.</p> <p>Alternatively, where it will be linked to an Orange Advantage home loan, a customer can discuss the Orange Everyday directly with an ING accredited broker. ING takes steps to ensure that its accredited brokers hold the required qualifications, carry out accreditation information sessions and receive guidance material in relation to ING's processes and procedures.</p> <p>Why the distribution conditions and restrictions will make it more likely that the customers who acquire the product are in the target market</p> <p>The distribution conditions and restrictions which are applied mean that distribution of the Orange Everyday occurs either directly through ING (through authorised ING staff that have received the appropriate training), or through an ING accredited mortgage broker (who has received appropriate information and guidance materials). Both the ING Orange Everyday application process, and the Orange Advantage home loan application process, ensure the product can only be issued to individuals that meet the eligibility criteria.</p> <p>In the case of appointed comparison site providers and other third parties, any information they share about the product will direct prospective customers to the ING website or other ING controlled webpage on which this TMD is available.</p>
Alignment to Target Market	<p>ING considers that the Orange Everyday product is likely to be consistent with the likely objectives and needs of the class of customers in the target market. ING's application processes make it likely that the Orange Everyday will reach consumers in the target market.</p>
Review triggers	<p>The events or circumstances that would reasonably suggest that the TMD is no longer appropriate and would trigger its review are:</p> <ul style="list-style-type: none"> • a significant dealing in the Orange Everyday which is not consistent with this determination; • an unexpected increase in the volume of complaints from customers who acquired the Orange Everyday relating to the suitability and attributes, or distribution of the product; • an unexpected increase in the volume of Orange Everyday account closures prior to the account being used; • a material change to the Orange Everyday (including the key features) or to the terms and conditions of the Orange Everyday; • a material change in law, a court decision, or ASIC regulatory guidance that impacts the Orange Everyday; or • any other event occurs or information is received that reasonably suggests the determination is no longer appropriate.
Review periods	<p>Next periodic review date: 05 October 2025</p> <p>Periodic reviews: The TMD will be reviewed annually within each consecutive 12 month period.</p>

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Distribution reporting requirements

Where ING acts as both the issuer and distributor of the Orange Everyday, it will internally collate the information required to determine whether a review trigger has occurred. This is such as, the number of complaints and the substance of complaints, and whether a significant dealing has occurred.

Any third party appointed by ING must collect, keep records of and report the information set out in the table below:

Type of information	Description	Reporting period
Complaints	Number and substance of complaints and general feedback relating to the Orange Everyday and its performance.	Quarterly within 10 business days of the quarter ending. <ul style="list-style-type: none">- 31st March- 30th June- 30th September- 31st December
Significant dealing(s)	<ul style="list-style-type: none">- Date or date range of the significant dealing(s).- Description of the significant dealing (e.g. pattern of dealings in the product or distributor's conduct not consistent with TMD).- Why the significant dealing is not consistent with the TMD.- Why the dealing is significant (e.g. actual or potential harm to customer/class of customer).- How the significant dealing was identified.- Steps taken/will be taken (if any) in relation to the significant dealing.	As soon as practicable, and in any case within 10 business days after the distributor becomes aware that the significant dealing has occurred.
Information request	Information reasonably requested by ING.	As soon as practicable, and in any case within 10 business days after the request.
Distributor feedback	Information discovered or held by the distributor that suggests that the TMD may no longer be appropriate.	As soon as practicable, and in any case within 10 business days after the distributor becomes aware that the TMD may no longer be appropriate.

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