Target Market Determination

Low Fee Credit Card

Start date: 29th September 2026

Next review due: 31st March 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.

Target Market

The table below matches the Product Attributes to the Objectives and Needs of the Target Market for this Product. CBA has assessed that the Product including its Key Attributes are likely to be consistent with the Objectives and Needs of the Target Market.

Objectives and Needs	Product Attributes
Require a revolving credit facility with a low monthly fee, with a convenient way to make payments and access to cash by using the card attached to the facility	The product is a simple credit card with a low monthly fee when compared to most of CBA's other credit card products. This credit card can be used in the following ways: • make card-present payments, including point of sale; • make card-not-present payments, including over the phone, online or via mail; • make digital wallet payments, including point of sale and online (if available by the Merchant); • set up a recurring payment arrangement; • access cash and; • access SurePay purchase or balance instalment plans to break down a purchase or balance into fixed monthly instalments over a set term.
Access to interest free days on purchases	• Up to 55 days interest free on purchases.
Ability to pay no monthly fee	• No monthly fee if customers meet a minimum monthly spend on their credit card.
Access to spend and security controls	• Lock, Block, Limit offering extra control and customisation (e.g. set spending caps or transaction limits, block ATM cash advance). • Customers can choose to block some gambling transactions.

Financial Situation

The Financial Situation of the Target Market are customers that:

- meet CBA's credit assessment criteria which includes demonstrating the capacity to service the credit facility without substantial hardship;
- choose a credit limit typically above $500; and
- will pay a higher interest rate.

CBA views that its processes in place, including assessing the customer's ability to service the credit facility, will mean that the product will likely be consistent with the Financial Situation of the Target Market.

Customers outside of the Target Market

This product is not targeted at customers who:

- require a card with a lower interest rate on purchases; and/or
- are likely to carry a substantial balance over a prolonged period of time (unless a promotional rate and/or grace period applies).

Eligibility criteria for the Product

To hold this product, customers will need to satisfy certain eligibility criteria, including that customers must:

- be individuals aged 18 years or older;
- have an Australian residential address;
- meet CBA's credit assessment criteria which includes demonstrating the capacity to service the credit facility without substantial hardship.

Distribution Conditions

CBA will have oversight over how the product is promoted and issued. All customers must satisfy CBA's credit assessment criteria which demonstrates the customer's capacity to service the credit facility. In addition, the below table identifies the distribution channels which the product can be sold through and sets out the conditions that apply to each channel. CBA views that the conditions specified are appropriate and are of a nature that it will be likely that the product will be distributed to the target market.

Proprietary:

Distribution Channels	**Conditions that make product distribution through the channel appropriate**
Staff assisted channels (e.g. branch or over the phone); and	CBA staff that distribute this product: • are appropriately trained to understand and discuss the benefits, rates and fees of the product and the key differences between credit card products; • must follow procedures that outline application eligibility and processes, which may include sales guidelines and scripting; • have access to product resources such as credit card comparison tools; and • are monitored through controls such as sample call monitoring or sales conduct incidents to ensure proprietary distribution adheres to procedures.

Distribution Channels	Conditions that make product distribution through the channel appropriate
Online channels (e.g. CommBank website, NetBank and the CommBank app).	CBA's online channels provide customers with access to: • card selection tools that assist customers select the right products; and • information about the products with a summary of key benefits, trade-offs and rates/fees, in an easy to navigate format.

Third Party:

Distribution Channels	Conditions that make product distribution through the channel appropriate
Not applicable. This product is only available through CBA's proprietary channels.	

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, CBA 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: • customers who are closing their account prior to usage; • customers in hardship arrangements; • high revolve balance where customers make relatively small repayments OR carry a substantial unpaid balance over a prolonged period of time; and • customers who are not spending on their card to get the monthly fee waived.
Complaints	Unexpected trends in complaints received from customers who acquired the product, which relate to the customer's purchase or use of the product, for example: • distribution (e.g. misrepresentation or mis-selling from staff); • product suitability (e.g. customers unable to service the credit facility at origination); and • product attributes (e.g. the product features can't be accessed).

Information Type	Description
Incident Data	A material incident 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	Any significant dealing of the product to customers who are outside of the Target Market.
Notification from ASIC	The receipt of a product intervention power order from ASIC requiring CBA to immediately cease retail product distribution conduct in respect of the product.

Review Trigger Information Reporting Requirements

The following information must be provided to CBA by all third parties responsible for the retail product distribution conduct of this product in accordance with this TMD, 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 complaints 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 license 234945