



## TARGET MARKET DETERMINATION

Issued by Wise Australia Pty Ltd (ACN 616 463 855)

Australian Financial Services licence number 513764

Issue Date: 5 October 2021



## 1. Target Market Determination (TMD)

This TMD is issued by Wise Australia Pty Ltd (“Wise”, “we”, “us”) ACN 616 463 855 with effective date 5 October 2021. Wise holds an AFSL (number 513764) which allows us to offer non-cash payment products and foreign currency (FX) contracts.

## 2. PRODUCT

This TMD applies to the following Wise products:

- Currency exchange and Send Money
- Multi-currency account
- Debit card

## 3. TARGET MARKET CLASS OF CONSUMERS

### Product Description and key attributes

The key product attributes (including key eligibility requirements) to acquire these product(s) are:

Wise offers three products which have the following features:

Product	Key attributes
Currency exchange and Send Money	<ul style="list-style-type: none"><li>● Send money to someone in any of our available currency routes to the destination countries</li></ul>
Multi-currency account	<ul style="list-style-type: none"><li>● Send money to someone in any of our available currency routes from the balance in your multi-currency account</li><li>● Hold money in the different currencies that we provide</li><li>● Add money</li><li>● Receive money</li><li>● Withdraw money by transferring it another account</li></ul>
Debit Card (attached to the Multi-currency account)	<ul style="list-style-type: none"><li>● Use your card to make payments and purchases</li><li>● Withdraw from an ATM (limits may apply)</li></ul>



- Customers must meet the following criteria to be eligible to use our products:
  - Must be 18 years or over
  - Must pass our customer due diligence checks, and provide the required information for us to complete these checks
  - Must have authority to bind the business on whose behalf they are using our Services
  - Use of the products must not violate any laws applicable to the individual or entity

### **Class of Consumers**

These products are designed for a class of consumers whose likely needs, objectives and financial situation (as set out below) are aligned with the product/s and the product's key attributes. The Send Money, Multi-currency account, and debit cards products solve the needs of Consumer and Business customers who wish to:

- Send or receive money, both internationally or domestically
- Hold their money in a currency of their choice
- Spend their money, wherever in the world they are

### **Needs, objectives and financial situation**

These products are designed for consumers who need:

- A low-cost, fast, and convenient solution to send or receive money internationally and domestically.
- An account that enables them to receive and then hold money in a range of currencies. The account is not a savings or investment account as there is no interest payable on the amounts held in the account.
- A debit card that they can use internationally to pay in different currencies.

## **4. DISTRIBUTION CONDITIONS AND RESTRICTIONS**

### **Distribution Channels**

These products are designed to be sold via the following means:

- Online through Wise website and mobile application
- Via one of Wise's partner apps

### **Distribution conditions and restrictions**

These products should only be distributed under the following circumstances:

- If the consumer meets the eligibility criteria for these products
- The customer type and use case falls within the Wise Acceptable Use Policy



### **Appropriateness of distribution conditions and restrictions**

Wise have assessed that the distribution conditions and restrictions will make it likely that consumers who acquire the products are in the target market. Wise considers that the distribution conditions and restrictions are appropriate and will direct distribution towards the class of consumers for whom the products have been designed.

## **5. TMD REVIEWS**

We will review this TMD as follows:

Periodic Review: Annually

Review triggers: Material product changes; changes to the distribution model