



## The American Express Cashback® Credit Card

<b>Issuer</b>	American Express Australia Limited ABN 92 108 952 085, Australian Credit Licence No. 291313
<b>Date of Target Market Determination</b>	5 <sup>th</sup> October 2021
<b>Description of Target Market (TM)</b>	This Cashback card has been designed for consumers that are looking to make purchases on credit with a card that allows them to earn cashback on purchases when they use their Card.

### Product

<b>Key Features</b>	<p><b>Payment Tool</b> Allows consumers to make purchases on credit. This product has a minimum credit limit of \$2000.</p> <p><b>Cashback</b> Earn 1% Cashback per \$1 spent on purchases except on government bodies in Australia which earn 0.5% Cashback per \$1 spent. No cashback on foreign currency transactions.</p> <p><b>Other benefits</b> BINGE Basic Subscription, Smartphone Screen Insurance and retail insurance.</p>
<b>Other Key Attributes</b>	<p><b>Annual Fee:</b> \$120 (paid as \$10 per month).</p> <p><b>Annual Percentage Rate:</b> 20.74% p.a. unless the full closing balance is paid by the statement due date. Up to 55 days interest free provided the full closing balance is paid by the due date.</p> <p><b>Late Payment Fee:</b> \$30.</p>
<b>Key Eligibility Criteria</b>	<p>Annual income of \$40,000 or more. Pass responsible lending checks. Aged 18 years or over. Australian citizen, permanent resident or holding long term visa (long term means 12 months or over and does not include a student visa).</p>

## Purpose

<b>TM's likely Objectives</b>	Ability to earn cashback on credit card transactions. Seeks a card for everyday spend within Australia.	
<b>TM's Financial Situation</b>	Income above \$40,000. Ability to make repayments without experiencing financial hardship. Does not intend to carry a substantial balance on their card over a prolonged period.	
<b>TM's Needs</b>	Looking to make purchases of goods and services on a credit card and manage cash flow.	
<b>Appropriateness and Unsuitability</b>	<p>This product's key features, attributes and eligibility criteria as listed above are likely to be consistent with the objectives, financial situation and needs of consumers in the Target Market. This rewards card is unsuitable for:</p> <ul style="list-style-type: none"> <li>• Consumers who do not meet the Key Eligibility Criteria and Likely Financial Situation.</li> <li>• Consumers who cannot make repayments without experiencing financial hardship.</li> <li>• Consumers who will carry a substantial balance over a prolonged period.</li> <li>• Consumers who cannot take advantage of any of the key product features.</li> </ul>	
<b>Distribution Conditions</b>	<ul style="list-style-type: none"> <li>• American Express Channels: Online applications and product transfers.</li> <li>• Other distributors: Paid card comparison websites and paid online content hubs.</li> <li>• Conditions: Consumers must meet the product eligibility requirements.</li> </ul>	
<b>Review Triggers</b>	<ul style="list-style-type: none"> <li>• Material change to the key product features, attributes, eligibility and/or terms and conditions.</li> <li>• Material changes to fees or interest rates.</li> <li>• High default rates, abnormal cancellation rates, high hardship rates or evidence of unmitigated risks to vulnerable consumers.</li> <li>• Material or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) about the product or distribution of the product.</li> <li>• The use of Product Intervention Powers, regulatory orders or directions that affect the product.</li> </ul>	
<b>Review Period</b>	Initial Review: 1 year. Subsequent review: 3 years.	
<b>Distributor Information Reporting Requirements</b>	<b>Reporting requirements</b>	<b>Reporting Period</b>
	Complaints (as defined in section 994A(1) of the Act) relating to the product design, product availability and distribution. The distributor should provide all the content of the complaint, having regard to privacy.	Within 10 business days following end of calendar quarter.
Significant dealing outside of target market, under s994F(6) of the Act. Reporting to include the dates, description and volumes of the significant dealings.	As soon as practicable but no later than 10 business days after distributor becomes aware of the significant dealing.	

## Legal disclaimer

This Target Market Determination (TMD) is required under section 994B of the Corporations Act 2001 (Cth) (the Act). It sets out the class of consumers for whom the product, including its key attributes, would likely be consistent with their likely objectives, financial situation and needs. In addition, the TMD outlines the triggers to review the target market and certain other information. It forms part of Issuer's design and distribution arrangements for the product.

This document is not a product disclosure statement and is not a summary of the product features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs. Persons interested in acquiring this product should carefully read the Product Disclosure Statement or respective Terms and Conditions (PDS) for the Product before making a decision whether to buy this product.

Important terms used in this TMD are defined in the TMD Definitions which supplement this document. Capitalised terms have the meaning given to them in the product's PDS, unless otherwise defined. The PDS can be obtained by contacting American Express <https://www.americanexpress.com/au/contact-us/> or on our website at <https://www.americanexpress.com/australia/>