



The American Express® Essential Credit Card

Issuer	American Express Australia Limited ABN 92 108 952 085, Australian Credit Licence No. 291313
Date of Target Market Determination (TMD)	20 October 2023
Description of Target Market (TM)	<p>The Target Market for this Credit Card are consumers who:</p> <ul style="list-style-type: none"> want to make purchases on credit with the ability to earn reward points; earn a sufficient income to enable them to pay their outgoings and living expenses, in addition to their Card repayments each month without experiencing financial hardship; and are willing and able to pay an interest rate of 18.99% p.a. <p>Further detail on the likely objectives, financial situation and needs of the consumers for which this Credit Card is intended are described below.</p>

Target Market

American Express has designed this Credit Card for consumers with the objectives, financial situation and needs outlined in the tables below, being the Target Market.

Objective and needs	Credit Card attributes
If a consumer's objectives and needs are to:	This Credit Card will be consistent with the objectives and needs of consumers in the Target Market because:
use credit to defer payment for goods and services	Payment can be deferred by using the Credit Card as described below.
defer payment for a reasonable amount of time by revolving the balance	Consumers will be able to pay off their purchases within a reasonable amount of time, subject to payment of interest at a rate of 18.99% p.a.
defer payment without incurring interest for short periods of time	Consumers will have up to 55 days interest free on purchases provided the full closing balance of the monthly statement is paid by the due date each month (excluding if consumers carry forward a balance from the previous statement period).

have certainty and consistency of repayment amounts	Consumers have the option to pay off transactions or a portion of the balance of the Credit Card in equal monthly installments with a fixed fee.
access \$2,000 or more in credit and to determine their credit limit	The minimum credit limit for this product is \$2,000 and consumers are able to nominate their credit limit (subject to American Express' credit approval criteria)
make contactless payments using a mobile phone	Consumers can enrol their Card in a mobile wallet with compatible devices.
protect themselves against fraud and unauthorised charges	This Credit Card includes American Express' Fraud Protection Guarantee
earn Membership Rewards points	Membership Rewards points are earned on purchases.
access to retail item insurances	<p>Consumers receive access to:</p> <ul style="list-style-type: none"> • Card Purchase Cover; and • Card Refund Cover. <p>Terms, conditions and exclusions may apply.</p>

Financial situation

The financial situation of the target market is as follows:	<ul style="list-style-type: none"> • earns a sufficient income to pay outgoings and living expenses, in addition to Card repayments each month without experiencing financial hardship; • have current employment or access to other income or repayment sources; • generally have an established credit history and reasonable credit score; and • are willing and able to pay an interest rate of 18.99% p.a.
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Consumers outside of the target market:

This Credit Card is unsuitable for consumers who:	<ul style="list-style-type: none"> • do not meet a significant number of the objectives and needs of the Target Market or do not meet the financial situation of the Target Market (as outlined above); • require a no interest Credit Card; • cannot make repayments without experiencing financial hardship; • do not meet the Key Eligibility Criteria outlined below; or • intend to pay off purchases on their Card over a longer than reasonable period.
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Key Eligibility Criteria for the Credit Card

To be approved for this Credit Card, consumers must satisfy the following eligibility criteria:	<ul style="list-style-type: none"> • be aged 18 years or over; and • be an Australian citizen, permanent resident or holding long term visa (long term means 12 months or longer and does not include a student visa).
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The product is distributed through American Express' approved distribution channels which funnels customers to American Express' website, where standardised information and disclosures are provided. The below table identifies the distribution channels which the product is offered and sets out the conditions that apply to each channel.

Distribution channels	Distribution conditions that result in distribution being consistent with the Target Market Determination
American Express website & online applications	<p>All content and materials are reviewed and approved by American Express in accordance with our internal policies and governance framework. Key product information including disclosures and terms and conditions are presented to customers on the website.</p> <p>A Card comparison tool incorporating product features is available on the American Express website. All applicants must meet American Express' standard risk criteria and responsible lending assessment.</p>
Online advertising and marketing (including 3rd party websites, social media campaigns and promotional offers)	<p>All content and materials are reviewed and approved by American Express in accordance with our internal policies and governance framework. All customers are directed to American Express' website for more information and can only apply from the website. Key product information including disclosures, terms and conditions are presented to customers on the website.</p> <p>A Card comparison tool incorporating product features is available on the American Express website. All applicants must meet American Express' standard risk criteria and responsible lending assessment.</p>
Paid card comparison websites	<p>All product information provided to paid card comparison websites is reviewed and approved by American Express in accordance with our internal policies and governance framework before being supplied to a comparison website. All resulting content produced by the paid card comparison site is also reviewed by American Express for accuracy. All customers are directed to American Express' website for more information and can only apply from the website. Key product information including disclosures, terms and conditions are presented to customers on the website. A Card comparison tool incorporating product features is available on the American Express website. All applicants must meet American Express' standard risk criteria and responsible lending assessment.</p>
Affiliates & Content Providers	<p>All product information provided to affiliates and content providers is reviewed and approved by American Express in accordance with our internal policies and governance framework before being supplied to an affiliate or content provider. All resulting content produced by an affiliate or content provider is also reviewed by American Express for accuracy. All customers are directed to American Express' website for more information and can only apply from the website. Key product information including disclosures and, terms and conditions are presented to customers on the website. A Card comparison tool incorporating product features is available on the American Express website. All applicants must meet American Express' standard risk criteria and responsible lending assessment.</p>
American Express Service Centre (Incoming Calls – Internal Product Transfers)	<p>All staff are trained and provided with product information reviewed and approved by American Express in accordance with our internal policies and governance framework. Staff are required to read scripted and mandated disclosures to customers. Calls are recorded for coaching and training purposes.</p>

Review Triggers

If any of the events or circumstances occur that would reasonably suggest the TMD is no longer appropriate, Amex will stop distributing the Credit Card and conduct a prompt review of the TMD.

- The Credit Card's attributes change so that it is no longer consistent with the likely objectives, financial situation and needs of the consumers in the Target Market.
- Material changes to fees or interest rates.
- High default rates, abnormal cancellation rates, high hardship rates or evidence of unmitigated risks to vulnerable consumers.
- The distribution methods are no longer directed at consumers who are in the target market.
- Material or unexpectedly high number of complaints about the product or distribution of the product.
- A significant dealing of the Credit Card to consumers who are outside of the Target Market.

Review period

Next review date: 24 August 2025.

Distributor Information Reporting Requirements

Distributors of the product must provide to American Express the following information:	Reporting requirements	Reporting Period
	Complaints 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 of the end of a calendar quarter.
	Significant dealing outside of the Target Market.	As soon as practicable but no later than 10 business days after distributor becomes aware of the significant dealing.

This Target Market Determination is required under section 994B of the Corporations Act 2001 (Cth). The TMD sets out the likely objectives, financial situation and needs of the class of consumers that this product is designed for. The TMD does not take into account any person's individual circumstances and is not a recommendation or advice to take out the product. This document is not a product disclosure statement, summary or a substitute for the product terms and conditions. If you are interested in this product, you should read the card terms and conditions, product information and important disclosures available at www.americanexpress.com before you apply.