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# **Target Market Determination**

EPAY AUSTRALIA PTY LTD

A.C.N. 093 566 057

21 February 2024

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## 1 About this document

This publicly available Target Market Determination (TMD) is a document required under s994B of the *Corporations Act 2001 (Cth)* and forms part of the design and distribution framework of Epay Australia Pty Ltd. The TMD describes the target market for our products regulated under our Australian Financial Services Licence (no. 547020) as described below, and the events that would trigger a review of the target market and other information.

This TMD is not a Product Disclosure Statement (PDS), nor does it form part of the PDS. It does not form part of the terms and conditions when accepting, engaging, or acquiring our product. It does not take into account any customers' individual objectives, financial situation, objectives, or needs.

Anyone interested in acquiring our product should visit our website [www.epayworldwide.com.au](http://www.epayworldwide.com.au) and read the Financial Services Guide (FSG) and Product Disclosure Statement (PDS) before signing up or deciding as to whether to acquire the product.

This TMD is effective as of 21/02/2024.

All references to 'us', 'we' or 'our' in this document means **EPAY AUSTRALIA PTY LTD A.C.N 093 566 057 (Company)**.

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## 2 Product Description and Key Attributes

### 2.1 Overview

Epay Australia Pty Ltd is the provider of alternative payments processing and prepaid content distribution services. Our platform allows retailers to accept a range of alternative payments in store such as Alipay+, Wechat Pay, UnionPay QR Code Payment, and others. This is paired with a physical epay terminal or through POS integration.

A full description of our product can be found on the Product Disclosure Statement (PDS) available on our website, [www.epayworldwide.com.au](http://www.epayworldwide.com.au)

### 2.2 Our license

The Company provides the product under its AFSL No. 547020 to which authorise it to provide the following financial services (**Services**) to retail and wholesale clients:

(a) provide general financial product advice for the following classes of financial products:

(i) deposit and payment products limited to:

(A) non-cash payment products; and

(b) deal in a financial product by:

(i) issuing, applying for, acquiring, varying or deposing of a financial product in respect of the following classes of financial products:

(A) deposit and payment products limited to:

(1) non-cash payment products.

## **2.3 Contact us**

Our contact details are as follows:

- (a) Telephone: 1300 301 408
- (b) Email: [support@epayworldwide.com.au](mailto:support@epayworldwide.com.au)
- (c) Post: Level 1, 75 Castlereagh Street, Sydney, NSW 2000

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## **3 Target Market**

### **3.1 Class of Customer**

The product is targeted at the classes of customers which meet the below needs and objectives, financial situation, and eligibility.

The product is designed for customers who operate a retail business at a physical location within Australia or operate an online store within Australia. This includes:

- Sole Traders
- Partnerships
- Proprietary Limited companies
- Limited companies
- Trusts operating a retail business or service.

### **3.2 Needs and Objectives**

This product is designed for customers who:

- Wish to accept alternative payment methods at their physical retail location or on their online store.
- Wish to use the advertising by epay

### **3.3 Financial Situation**

The product is designed for customers who run businesses and seek to improve their ability to take payments for goods and services rendered by increasing the methods of payment available.

### **3.4 The Product is Designed to:**

Allow businesses to accept alternative payment methods, such as Alipay+, WechatPay, and UnionPay QR Code Payments, from their customers to pay for goods and services.

Customers should refer to the PDS for a full detailed description of the product. This is available on our website [www.epayworldwide.com.au](http://www.epayworldwide.com.au)

### **3.5 Eligibility**

The key eligibility criteria of this product includes a customer who has:

- (a) An Australian Business Number (ABN)
- (b) Conducts a retail business either online or at a physical location
- (c) Accepted the Terms and Conditions
- (d) Received the Combined Financial Services Guide (FSG) and Product Disclosure Statement (PDS)
- (e) If a sole trader, be at least 18 years of age
- (f) Successfully opened an account with us

### **3.6 Appropriateness of the Target Market**

This product, along with its key attributes, is likely to meet the objectives, financial situation, and needs of our customers in the target market, as:

- The product enables payment acceptance from alternative payment providers such as Alipay+, WechatPay, and UnionPay QR Code Payments
- The customer would like to accept these alternative forms of payment and receive Australia Dollars settled to their nominated bank account.

The appropriateness is based on an analysis of the key terms and attributes of the product and a finding that these are consistent with the identified class of customers.

### **3.7 Distribution Conditions**

This product can only be offered and/or issued in accordance with the relevant terms and conditions associated with the product, and the circumstances outlined in the Product Disclosure Document or Financial Services Guide.

The product can only be distributed by us and a customer can only acquire the product after having received the PDS/FSG and accepting the terms and conditions of the product.

It has been determined that the conditions surrounding the distribution of the product, makes it likely that customers who acquire the product are within the class of customer the product is intended for. We consider the distribution conditions are appropriate and sufficiently ensures that the distribution is directed towards the intended target market for which the product is designed for.

### **3.8 Review of TMD and DDO**

The Target Market Determination is reviewed on a regular basis of 24 months or in the event a trigger has occurred, the earlier of the two.

This TMD will be reviewed within 12 months of its first release date of (21/02/2024).

Events that may trigger a review of the TMD includes, but is not limited to:

- A Product Intervention Power order from ASIC requiring us to cease distribution of the product
- A significant increase in customer complaints regarding the product
- A material change in the key features of the product, customer objectives, or terms and conditions of the product that would reasonably suggest that the TMD is no longer appropriate
- A significant decrease of customer retention that reasonably suggests that the TMD is no longer appropriate
- A material change in state or federal regulations which reasonably suggest that the TMD is no longer appropriate

Triggers are reviewed as soon as they have been reached but not less than on a half yearly basis.

We continuously collect information to enable us to determine the appropriateness of this TMD. Information collected, includes, but is not limited to:

- Number of complaints in relation to the product
- Customer retention loss numbers
- Number of customers who decide not to acquire the product after reading the PDS, TMD, and terms and conditions

This data is collected on a quarterly basis.

### **3.9 Monitoring of the TMD**

We collect customer complaints regarding to the product and record and store them appropriately as required by obligations set out by our AFSL.

We will report any significant dealings to ASIC within 10 business days or becoming aware of them.

### **3.10 Privacy**

The Company is subject to the Australian Privacy Principles under the *Privacy Act 1988* (Cth). The Company's Privacy Policy explains how we protect the privacy of your personal information under the Australian Privacy Principles. Please contact us if you have any concerns.

A copy of our Privacy Policy is available **online** at <https://www.epayworldwide.com.au/privacy-policy>.

### **3.11 Amendments to the TMD**

This TMD may be amended and in most circumstances, you will be notified of the changes electronically and where to access the updated TMD.