

Target Market Determination

Introduction

EML Payment Solutions Limited (referred to as **EML**, us, our or we) are a product issuer and we issue non-cash payment facilities in the form of prepaid cards through the payment schemes (such as Mastercard and Visa) including the bet365 Mastercard. We are authorised and regulated by the Australian Securities and Investments Commission (ASIC), with licence number 404131 and registered office located at Level 12, 333 Ann Street Brisbane QLD 4000.

The design and distribution obligations set out in Part 7.8A of the Corporations Act 2001 (**DD Obligations**) apply to the issue and distribution of non-cash payment facilities to retail clients (**Consumers**). For the purpose of the bet365 Mastercard, the Consumers are bet365's customers. Non-cash payment products are products that allow Consumers to make payments, otherwise than through the physical delivery of Australian or foreign currency (e.g. prepaid cards).

The purpose of this target market determination (**TMD**) is to describe the target market of Consumers for the bet365 Mastercard to which the DD Obligations apply.

Please note that you should refer to the relevant Product Disclaimer Statement (PDS) available via the bet365 website before deciding whether to acquire or continue to hold the bet365 Mastercard.

You should not base any decision to transact on the contents of this TMD.

Product Information

Product	bet365 prepaid Mastercard A non-cash payment facility in the form of a reloadable prepaid Mastercard issued to a customer of bet365 to load winnings from their online bet365 account in order to purchase eligible goods and services where Mastercard is accepted.
Product Options	bet365 Mastercard
Issuer	EML Payment Solutions Limited
Effective Date of this TMD	This TMD is effective from 5 October 2021

Target Market

Class of Consumer

Likely objectives and needs

A Consumer in Australia:

- with a verified online bet365 account; and
- who may be seeking a reloadable prepaid card to load confirmed winnings from their online bet365 account to a prepaid card instead of a bank account, allowing the Consumer to purchase eligible goods and services immediately upon loading of the card wherever Mastercard is accepted.

Likely financial situation

A Consumer who has confirmed winnings within their online bet365 account, available in Australian dollars, to preload the card and to pay any fees associated with the use of the card.

Product Description of the bet365 Card

A reloadable prepaid Mastercard with the following key attributes:

- ability to purchase eligible goods and services electronically where Mastercard is accepted using value loaded onto the card; and
- a requirement to preload the card and pay fees (including foreign exchange fees).

It is only available to Consumers in Australia who:

- have a registered account with the online bookmaker, bet365, who is the distributor of the card; and
- have agreed to and are subject to the terms and conditions of bet365 in respect of the placing of wagers and the payment of winnings for successful wagers.

Appropriateness

The product (including its key attributes) is consistent with the objectives, financial situation and needs of the identified class of Consumers, as it provides a means to access winnings from their online bet365 account without the need to transfer to their bank account.

Distribution Conditions between EML and bet365

Marketing and Promotion

bet365 must only market and promote the card through:

- advertising through media (including social media), physical marketing materials (such as banners, brochures or flyers) and any other marketing material available to the general public; and
- any other EML approved communication channels (including telephone, email and social media).

This condition is appropriate as the target market for obtaining an online bet365 account through which the product is available is wide.

Retail Product Distribution Conduct

bet365 must only engage in retail product distribution conduct relating to the card (other than general advice):

- only to Consumers who have a verified online bet365 account; and
- only through:
 - bet365's digital platform (such as its website or mobile apps) and other EML approved third party digital platforms; and
 - any other EML approved communication channels (including telephone, email and social media).

This condition is appropriate as the target market is limited to those who have an online bet365 account, and it is the most appropriate method for Consumers within the target market to obtain the product. Such conduct poses limited risk to Consumers.

Review Triggers for EML

EML and bet365 must cease retail product distribution conduct in respect of this card as soon as practicable, but no later than 10 business days after EML determines a material event or circumstance has occurred in relation to the following:

Material Complaints	material complaints (in number or significance) received by EML or bet365 in relation to the terms of this product and / or the distribution conduct.
Product Performance	evidence, as determined by EML (acting reasonably and in good faith), of the performance of the product, in practice, that may suggest that the product is not appropriate for the target market.
bet365 Feedback	reporting from bet365, or consistent feedback from bet365 on the target market, which suggests that the target market determination may no longer be appropriate.
Substantial Product Change	a substantial change to the product that is likely to result in the target market determination no longer being appropriate for the target market.
Significant Dealing	a material pattern of dealings in the product or of bet365's conduct that is not consistent with the target market determination.
Notification from ASIC	a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product.
Review Period	The first review, and each ongoing review, must be completed within each consecutive 12 month period from the Effective Date of this TMD.

Reporting Information from bet365 to EML

bet365 is required to provide the following information in writing (which for the avoidance of doubt includes electronic communications) to EML within 10 business days after the end of each reporting period unless indicated otherwise below:

Complaint Information	Information about complaints received in relation to the product during the reporting period, and if complaints were received, a description of the number of complaints and the nature of the complaints received and other complaint information set out in paragraph RG 271.182 of Regulatory Guide 271 Internal dispute resolution as requested by EML.
bet365 Feedback	Information discovered or held by bet365 that suggests that the target market determination may no longer be appropriate.
Significant Dealing	Information about any significant dealing in the product that is not consistent with the target market determination of which bet365 becomes aware. bet365 must provide the information as soon as practicable, or in any event, within 10 business days after becoming aware of the significant dealing.

Information Requested by EML	<p>Information reasonably requested by EML acting in good faith in relation to the product.</p> <p>bet365 must provide the information as soon as reasonably practicable.</p>
Reporting Period	<p>The reporting period for this target market determination is every 6 months commencing from the Effective Date of this TMD and EML shall provide bet365 with notice of the information it expects to receive at least two months prior to bet365 being required to provide it .</p>

Other information

EML reserves the right, acting reasonably and in good faith, to amend the TMD at any time if such amendment is needed as a result of any changes to the law or regulations, regulatory guidance or for any reason with the agreement of bet365 which EML, acting reasonably and in good faith, considers as a proper reason to amend the TMD.