Target Market Determination (TMD)

Swiss Re Deposit Bonds issued by Deposit Bond Australia

Issuer: Swiss RE International SE, Australia Branch ABN 38 138 873 211 AFSL 355088

Product this TMD relates to	**Swiss Re Deposit Bonds issued by Deposit Bond Australia Pty Ltd ABN 28 003 772 487 ('DBA')**
TMD applies to policies commencing or renewing effective from	01.11.2026
First publication date of this TMD	01.11.2026

Information included in this TMD
This TMD describes: • the product and its key attributes • who this product is suitable for (the target market) and who it is unsuitable for (outside the target market) • how this product must be distributed, including any conditions and restrictions • reporting obligations for distributors • when this TMD will be reviewed.

Product Description

This product has been designed as a deposit guarantee, in lieu of a cash deposit, for customers to provide to a vendor of a residential or commercial property they wish to purchase.

Product: Swiss Re Deposit Bonds

Target Market

This product is suitable for customers who:

✓	are purchasing a property in Australia and are required to pay a deposit of up to 10% of the property's purchase price.
✓	are purchasing a property from a vendor who accepts deposit bonds.
✓	can demonstrate sufficient financial capacity to meet their deposit payment obligations in connection with the property purchase through sufficient available equity/assets, or can demonstrate they have 100% funding to complete the property purchase for bonds required for less than 6 months.

This product is only suitable for customers where **all** the above apply.

This product is NOT suitable for customers who:

✗	wish to use their own funds to pay for the required deposit.
✗	are purchasing a property from a vendor who will only accept a cash deposit.
✗	require a deposit of more than 10% of the purchase price.
✗	are purchasing a property from a vendor who requires an early release of the deposit.
✗	do not hold sufficient financial capacity to meet their deposit payment obligations in connection with the property purchase through sufficient available equity/assets, or cannot demonstrate they have 100% funding to complete the property purchase for bonds required for less than 6 months.
✗	are not Australian residents.

This product is not suitable for customers where **any** of the above apply.

Likely Needs, Objectives and Financial Situation of Customers in the Target Market and consistency with the product's key attributes

Likely need and objectives of customers in the target market	Key Product Attributes consistent with likely needs and objectives of the target market
Require a financial guarantee to cover the deposit amount in lieu of a cash payment to the vendor for the purchase of a property due to either: • choosing not to use their own funds; or • using equity with minimal liquidity (For example, awaiting funds from an existing sale), to pay for the deposit amount.	The product provides an alternative to having immediate cash available for a property deposit. The product allows the customers in the target market to proceed with buying the property while they arrange financing or liquidate other assets.

Likely financial situation of customers in the target market	Key Product Attributes consistent with the likely financial situation of the target market
Customers who can demonstrate they will have 100% of the funds required to complete the property purchase at the time of settlement.	This product replaces the need to provide a cash deposit at the time of entering the property sale contract.
Customers who have sufficient assets or financial resources to pay the deposit for the purchase of a property, but may not have cash readily available to pay the deposit at the time of entering into the sale contract.	This product provides an alternative to paying a cash deposit where sufficient equity is held in an existing property.
Customers who have the financial capacity to pay for the cost of the Deposit Bond fee to Swiss Re.	Customers pay Swiss Re's one off fee to DBA prior to issuing the Deposit Bond.

Based on Swiss Re's assessment of the key terms, attributes and eligibility criteria, the Deposit Bond is likely to be consistent with the needs, objectives and financial situation of customers in the target market.

Distribution

This product has been appropriately designed to be distributed through Deposit Bond Australia Pty Ltd (ABN 28 003 772 487). The product and the systems it is distributed through have been designed for a customer seeking a deposit bond through DBA. DBA has taken reasonable steps to understand the key product attributes and align distribution to customers in the target market.

Distribution Restrictions	This product can only be sold by **DBA**.
Distribution Conditions	Swiss Re Deposit Bonds can only be sold to persons that are eligible for the product in accordance with the application criteria that has been approved in writing by Swiss Re and DBA and which complies with the law (Application Process). The Application Process has been tailored to identify the target market described in this TMD, including by assessing the customer's residency, the amount of the required deposit and whether the customer has sufficient established equity/assets or financing at the application date to meet the financial requirements applicable to the Deposit Bond duration. The use of this Application Process will make it more likely that the product will be acquired by persons within the target market. The Application Process is comprised of the following: • Underwriting and eligibility controls, including completion and execution of a Deposit Bond Application Form followed by assessment of the Applicant/s' and Guarantor/s' (as applicable) financial capacity; • Applicant/s and Guarantor/s (as applicable) meeting Swiss Re's Underwriting guidelines and procedures. This product can only be sold via Swiss Re approved underwriting and eligibility processes and controls. Any quoting outside the approved underwriting and eligibility controls must always be referred to a Swiss Re authorised representative for approval. This product can be sold to customers within the target market without the customer being provided with any financial product advice or, with either general or personal advice. Swiss Re and DBA make this TMD available free of charge.
Distribution Method	DBA offers Swiss Re Deposit Bonds via: • online at https://depositbondaustralia.com.au; • via direct contact between the customer and DBA; • via a third-party intermediary. Swiss Re Deposit Bonds are not available for customers to purchase directly from Swiss Re.

Reporting Obligations

Information	Responsible reporting person	Obligation	Information required to be reported	Reporting Period
Dealings outside the target market	DBA and Swiss Re	DBA will report to Swiss Re if it becomes aware of a dealing outside of the target market that is inconsistent with the TMD and which Swiss Re has not already approved. Swiss Re will report to the regulator any significant dealing outside the target market that is inconsistent with the TMD.	• The date (or date range) the dealing occurred; • Details about the dealing(s); • Any steps or actions taken to mitigate this dealing; and • Any steps or actions taken to stop or prevent any further dealings outside the target market from occurring.	As soon as practicable and, by no later than 10 business days after the date DBA or Swiss Re becomes aware of the dealing.
Complaints and feedback	DBA and Swiss Re	DBA will report to Swiss Re complaints and feedback information received about the product. Swiss Re will report any complaints or feedback information received about the product.	• The number of complaints received about this product during the reporting period; and • A brief summary about the nature of every complaint received and any steps taken to address the complaint.	Every 3 months.
Orders, directions or feedback from Regulator or AFCA	DBA and Swiss Re	Any order, direction or feedback from a regulator or AFCA related to the product or how it is distributed.	Any order, direction or feedback from a regulator or AFCA related to the product or how it is distributed.	As soon as practicable and, by no later than 10 business days after the date the feedback, direction or order was received.
Periodic Product Review Outcomes	Swiss Re	Outcomes from the Periodic Product Reviews conducted	• Data reviewed; • Data analysis outcomes; and • Review outcome decisions	Every 2 years or sooner if the review was conducted prior.

TMD Review

TMD Reviews	Information Swiss Re will use to review the TMD
Review Period	The first review of this TMD will be completed within 12 months after the date it is first published. Each subsequent review will be completed within 2 years after completion of the preceding review.

What may trigger a review prior to periodic review	The events or circumstances that may trigger a review prior to a scheduled periodic review date include Swiss Re becoming aware of:
	• the nature or number of complaints or feedback provided about the product's design or distribution that indicate significant or systemic issues, reasonably suggesting the TMD is no longer appropriate;
	• a material increase in the number of unsuccessful Deposit Bond applications or referrals to Swiss Re for quoting outside the approved underwriting and eligibility controls;
	• a material change to the product (including the Application Process) or distribution conditions, or to the information or the assumptions which the target market is based on, which reasonably suggests the TMD is no longer appropriate;
	• a material incident in relation to the product's design and distribution which reasonably suggests the TMD is no longer appropriate;
	• any:
	  ○ change of relevant legislation, regulations or regulatory guidance; or
	  ○ direction or order from a regulator or AFCA related to the design of the product or its distribution,
	that reasonably suggests the TMD is no longer appropriate;
	• a significant dealing outside the TMD occurring that reasonably suggests the TMD is no longer appropriate.