



Target Market Determination

for Instarem Pay In Service

Issued by NIUM Pty Ltd (“Nium”)

About this Document	
Start Date:	05 October 2021
Version:	1.0
Review Frequency:	Annually
Product:	Instarem Pay In Service
Issuer and Distributor of the Product:	NIUM Pty Ltd (ABN 45 601 384 025 & AFSL: 464627)

Product
This TMD applies to the Non Cash Payment Facility and Foreign Exchange Contract (“Instarem Pay In Service”)

Class of Retail Consumers that comprise the Target Market	
Class of Customers	Likely Objectives, Financial Situation and Needs of Customers in the Target Market
<ul style="list-style-type: none">The Instarem Pay In Service is targeted and designed for customers operating a business who are seeking to (a) collect and receive payments from a third party located in certain jurisdictions; (b) make payments to a third party located in certain jurisdictions or transfer funds back to the customer own bank account.	<p>The Instarem Pay In Service is designed for the following retail customers who have satisfied the following criteria:</p> <ul style="list-style-type: none">sole traders, companies, partnerships or other corporate entities which:<ul style="list-style-type: none">(a) operate a business and work with overseas or domestic suppliers or end customers(b) need to make and receive payments domestically or globally; or(c) need to convert one currency to another currency in connection with such payments; or(d) seek to manage foreign exchange exposure and manage their foreign currency cash flows.



Product Description and Key attributes

Instarem's Pay In Service is a non cash payment product that allows retail customers to:

- make and receive payments from third parties located in Australia and overseas, otherwise than through the physical delivery of Australian or foreign currency (e.g. electronic cash and debit services); and
- exchange one currency for another currency (whether Australian currency is involved in the transaction or not). The parties to a foreign exchange contract agree to effect a currency transaction between them, at a predetermined rate of exchange, on an agreed date.

Distribution conditions

Marketing and Promotion

Nium market and promote the Instarem Pay In Service:

- the website.
- advertising, e.g. social media posting, marketing emails, push notification.

Conditions and Restrictions on Distributions

The Instarem Pay In Service should only be distributed under the following circumstances:

- The retail customers must meet the applicable eligibility and approval criteria of Nium;
- the Non Cash Payment Facility and Foreign Exchange Contracts must be used for purposes that do not fall within the Prohibited Business Category of Nium; and
- the payments must be received from, and made to, a jurisdiction supportable by Nium.

Review Triggers

Routine reviews of this TMD will be conducted annually and by 5 October of each year thereafter.

In the event of significant or material issues the TMD may no longer be considered appropriate and a review of the TMD will be undertaken by NIUM. The review triggers will include but not limited to:

- Material product changes that may cause this TMD to no longer be appropriate.
- Changes to the distribution model or channels.
- Notification from ASIC requiring cessation of the product distribution.
- High volume or significant material customer complaints relating to the product, its distribution or conduct in providing the product.
- Becoming aware of a significant issue with the Instarem Pay In Service to retail customers outside the target market;
- A significant dealing that is not consistent with the product's TMD occurs.



Document Control

Version	Date issued	Comments
1.0	05 October 2021	1 st TMD issued in line with the Design & Distribution Obligations

FAQ

What's a Target Market Determination?

A Target Market Determination is a document which describes who a product is appropriate for (target market), and any conditions around how the product can be distributed to customers.