

Product Name	Stripe Instant Payouts
TMD Validity	This TMD is effective from 7 June 2022 and remains valid until withdrawn or replaced
Issuer	Stripe Payments Australia Pty. Ltd. ABN 66 160 180 343

The purpose of this document is to provide guidance on completing a Target Market Determination (TMD) to meet the requirements of the *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Bill*.

1. About this document

This target market determination (TMD) aims to provide Stripes with an understanding of the class of customers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Users must refer to any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

Terms and Conditions to which this target market determination applies

This TMD applies to the Instant Payouts feature, referred to in the following Terms and Conditions and documents:

- Stripe Services Agreement (stripe.com/au/legal and stripe.com/au/ssa);
- Connect Platform Agreement (stripe.com/au/connect/legal);
- Connect Connected Account Agreement (stripe.com/au/connect-account/legal);
- Stripe's Connect Documents (stripe.com/au/connect);
- Stripe Instant Payouts documents (<https://stripe.com/docs/payouts/instant-payouts>);
- User-specific contracts outlining the terms of the Instant Payouts service while it is in beta release.

Date from which this target market determination is effective ("Effective Date")

7 June 2022

2. Class of customers that fall within this target market

The information below summarises the overall class of customers that fall within the target market for Instant Payouts, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

Instant Payouts has been designed for business customers (“users”) whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). Instant Payouts is for:

- Users that receive payments for goods and services and look to facilitate a faster payout to a supported debit card.

Product description and key attributes

The key product attributes of Instant Payouts are:

- Eligible users can instruct Stripe to transfer, on an accelerated basis, funds owing to the user to their debit cards by sending an API message or entering the message manually on a user interface.
- Minimum payout amounts may apply to Instant Payouts (see <https://stripe.com/docs/payouts> for further details);
- Further details on managing payout cards and bank accounts, and checking for compatibility, can be found at <https://stripe.com/docs/payouts/instant-payouts>.

Objectives, financial situation, and needs

This product has been designed for businesses including:

- Eligible users who wish to payout to a compatible debit card more quickly than via another payout method;
- Users looking to settle funds received from an end-customer making a purchase for goods and services.

Excluded class of consumers

Instant Payouts is not targeted towards individuals operating as a consumer (Stripe’s products, including the Connect service, are designed for business-to-business customers).

Eligibility for Instant Payouts may be subject to determination by Stripe, and new users may not immediately be eligible to use this feature.

Consistency between target market and the product

The product’s design, including its terms and conditions, mean that it is consistent with the target market and restrictions on eligibility.

3. How this product is to be distributed

Distribution channels

This product is designed to be distributed through the following means:

- Stripe website (stripe.com/au);
- Stripe Dashboard (eligible users will be able to add a debit card to their Stripe account, using the Settings tab in the Dashboard to select “External payout accounts and scheduling”); and
- API interface via a Connect platform

Distribution conditions

Stripe may make Instant Payouts available to users with an Australian Stripe account. Users can sign up for an Australian Stripe account online.

This product should only be distributed to users who have accepted the relevant terms and conditions.

Adequacy of distribution conditions and restrictions

The distribution channels and conditions mean that it is likely that the product will only be distributed to those who meet the eligibility criteria and fit within the target market.

4. Reviewing this target market determination

We will review this target market determination in accordance with the below:

Initial review	Within 2 years of the Effective Date.
Periodic reviews	At least every 2 years from the Effective Date

Review triggers or events	<p>Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but not limited):</p> <ul style="list-style-type: none"> · a material change to the design or distribution of the product, including related documentation; · occurrence of a significant dealing; · distribution conditions found to be inadequate; · external events such as adverse media coverage or regulatory attention; and · significant changes in metrics, including, but not limited to, complaints.
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Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting and monitoring this target market determination

We may collect the following information from our distributors in relation to this TMD.

Complaints	<p>Distributors and Stripe staff will report all complaints in relation to the product covered by this TMD on a monthly basis to apac-compliance-confidential@stripe.com. This will include written details of the complaints. Complaints related to the product covered by this TMD will be reported to the Stripe Australia Board.</p>
Significant dealings	<p>Distributors and Stripe staff will report to apac-compliance-confidential@stripe.com if they become aware of a significant dealing in relation to this TMD within 10 business days. Stripe Legal and Compliance will review any reports made and escalate to the Stripe Australia Board as soon as practicable.</p>