

FORIS GFS AUSTRALIA PTY LTD Target Market Determination

Crypto.com Visa® Prepaid Card Service

Start date: 14/07/2024

Next Review due: 14/07/2025

Review Period: At Least every 12 months from the start date of this Target Market Determination

What is a Target Market Determination?

The Target Market Determination (TMD) defines the group of customers that the product is aimed at (the Target Market) and any conditions regarding how the product is distributed to customers (the Distribution Conditions). It also specifies the events or situations that would necessitate a review of the TMD for a financial product (the Review Triggers).

Why does Foris GFS Australia (Crypto.com) need to have a TMD?

Crypto.com is obligated to have and provide a TMD under the Design and Distribution Obligations in Pt 7.8A of the Corporations Act 2001 (Cth). This law aims to ensure that we take a customer-centric approach to the design and distribute our financial products. It's important to note that this document does not replace the product's terms and conditions or other disclosure documents. When making decisions about this product, customers should refer to the relevant [Product Disclosure Statement \(PDS\)](#), Terms and Conditions (T&Cs) located in the crypto.com app, or [Frequently Asked Questions \(FAQs\)](#).

Product Information

Product	<p>Crypto.com Visa® Prepaid Card</p> <p>A non-cash payment facility in the form of a reloadable prepaid Visa card issued to a crypto.com customer. Customers have the option to top up the card using digital currencies from their crypto wallet directly, using Australian dollars from within their fiat wallet, or using a credit/debit card, all within the Crypto.com App. Crypto.com Visa® Prepaid Card can be used to purchase eligible goods and services wherever Visa is accepted. Cardholders cannot use the Crypto.com Visa® Prepaid Card to purchase cryptocurrency on the Crypto.com App.</p>
Issuer	<p>FORIS GFS AUSTRALIA PTY LTD ACN 150 651 004 (Crypto.com). Crypto.com holds an Australian Financial Services Licence (AFSL) Number 467462, authorising it to issue non-cash payment facilities. If you have any questions or need more information about the Services, Crypto.com can be contacted at contact@cardsupport247.com.</p>



Target Market

The table below shows how the Product Attributes match with the Objectives and Needs of the Target Market for this Product. Crypto.com has assessed that the Product including its Key Attributes are likely to be consistent with the Objectives and Needs of the Target Market.

The customer's likely needs and objectives	The product attributes that meet those needs
<ul style="list-style-type: none">Convenience in payments for customers who are always on the move	<ul style="list-style-type: none">The Crypto.com Visa® Prepaid Card can be used wherever VISA is acceptedThe Crypto.com Visa® Prepaid Card can be connected to Apple Pay or Google Pay digital wallets on the cardholder's smartphone
<ul style="list-style-type: none">Ability to top-up using Australian dollars, credit/debit cards or digital currencies within the crypto.com app	<ul style="list-style-type: none">The card has a reloadable prepaid facility which can be topped up using Australian dollars, credit/debit cards or digital currencies
<ul style="list-style-type: none">Ability to earn rewards while spending on their card	<ul style="list-style-type: none">CRO¹ rewards for customer card spending, up to the monthly CRO rewards cap according to their card tier
<ul style="list-style-type: none">Access to a card with benefits	<ul style="list-style-type: none">Free access to streaming services, trading and travel benefits according to their card tier amongst other benefits
<ul style="list-style-type: none">Free ATM withdrawals	<ul style="list-style-type: none">Withdraw cash through any ATM with no fees²
<ul style="list-style-type: none">Safe, secure and convenient access to funds within Australia or overseasSecurity controls	<ul style="list-style-type: none">Card transactions and top-ups can be disabled upon selecting the "freeze" button within the appCustomers can also contact Customer Support at any time

Financial Situation

This product is designed for customers who have access to Australian bank accounts and can preload the Crypto.com Visa® Prepaid Card to buy goods and services. The financial situation of customers within the Target Market has also been considered to ensure affordable fees associated with the card. Crypto.com has assessed that the Product is likely to meet the fee and affordability objectives of the Target Market.

¹CRO is a multi-network Token supported by Ethereum's ERC20 and Cronos Chain

² Limit applies according to each card tier for further information please refer to the below link:

<https://help.crypto.com/en/articles/5966390-crypto-com-visa-card-fees-and-limits-australia-including-new-zealand-residents-holding-australia-issued-cards>



Eligibility Criteria for the Product

The following customers are eligible for the Crypto.com Visa® Prepaid Card Service:

- Retail individuals;
- Adults aged 18 and above;
- Domestic residents with an Australian address;
- Have an eligible Crypto.com App account to which the card will be linked and;
- verified crypto.com account.

Distribution Conditions

The promotion and issuance of the product will be managed by Crypto.com. An eligible Crypto.com App account is required to apply for and obtain a Crypto.com Visa® Prepaid Card; it cannot be obtained independently. The table below outlines the sales distribution channels for the product and the associated conditions. Crypto.com believes that these conditions are likely to result in the product being distributed to the Target Market.

Distribution Channels	Conditions that make product distribution through the appropriate channels
Marketing and Promotion	<p>Crypto.com must only market and promote the product through:</p> <ul style="list-style-type: none">● cinema advertising according to official Advisory classification ratings by the Australian government● advertising through media (including social media), physical marketing materials (such as banners, brochures or flyers) and any other marketing material generally viewed the appropriate audience e.g. AFL games, UFC matches and Formula 1 races.● other Crypto.com-approved email communications to existing users of the crypto.com App.
Retail Product Distribution Conduct	<p>Crypto.com must only engage in retail product distribution conduct:</p> <ul style="list-style-type: none">● only to customers who have a verified account● through the Crypto.com app or website
Third-Party Distribution Channels	<p>Not applicable. This product is only available through Crypto.com's channels.</p>



Review Triggers

If any of the below review triggers occur, or if an event or circumstance arises that would reasonably suggest that the TMD may no longer be appropriate, Crypto.com will conduct a review of its product, distribution channels, Target Market and/or this TMD.

Information Type	Description
Product Performance	Unexpected trends in product usage and performance that may suggest that the product is no longer appropriate for the target market, as regularly monitored and determined by management.
Complaints	Unexpected trends in complaints received from customers, which relate to use of the product, for example: <ul style="list-style-type: none">• distribution (e.g. misrepresentation or mis-selling of the product); and• product attributes (e.g. the product fails the needs and objectives of the customers)).
Incident Data	A material incident or significant number of incidents in relation to the product's design or distribution that identify potential breaches of our legal or regulatory obligations.
Substantial Product Change	The material alteration of the product or product terms and conditions (e.g. adding to, removing or changing a key product attribute; significant change to distribution channel and distribution strategy).
Significant Dealings	Any significant dealing of the product to customers who are outside of the Target Market.
Notification from ASIC	The receipt of a product intervention order from ASIC identifying issues in relation to crypto.com's retail product distribution conduct in respect of the Crypto.com Visa® Prepaid Card Service.
Review Period	The first and subsequent reviews of this TMD must be completed within 12 months from the date of this TMD.