

Issuer:

Interpay UK Limited, 3rd Floor Glass Office, Concourse Building 3, Queens Road, Belfast, BT3 9DT Northern Ireland. Authorised as an Electronic Money Institution by the UK Financial Conduct Authority under registration no. 900930.

Target Market Determination

This Target Market Determination (TMD) is dated 20 July 2023 and applies to our global account product. It seeks to offer customers an understanding of the class of customers for which this product has been designed.

The information in this TMD considers the needs, objectives and financial situation of the target market but does not take into account your individual objectives, financial situation or needs. Before acting on the information in this document or the Product Disclosure Statement, you should consider the product's appropriateness having regard to your circumstances.

Customers and Products

Through our online portal, commercial customers hold electronic money. The accountholder is provided with a unique BIC and IBAN which they can use to receive, hold and pay out funds.

Target Market Description

The Global Account is designed to appeal to the large demographic of Australian commercial clients who frequently require FX currency exchange for payments for international goods and service, as well as the growing portion of Australian business' who are seeking more financial control and independence. They typically have an account with another financial institution and will utilize Transfermate's global account for everyday transactions locally and abroad, exchanging currency and discharging invoices.

Product Description and Key Attributes

- Onboarded clients can utilise accounts in their name to facilitate faster, cost-effective international transfers.
- Clients can hold, pay and receive in multiple currencies and via multiple payment schemes.
- Unique account numbers (BIC & IBAN) are provided in a majority of currencies.
- Payments in and out can leverage the entire TransferMate global payments network.
- Clients can hold multiple accounts in circa 30 currencies at the same time.
- Product can be accessed via either of both of the TransferMate web portal and API integration
- Global Accounts can be opened fast and securely in seconds.
- Flexibility to receive or pay in local currency and/ or via lower cost domestic payment schemes.
- Clients choose which currency to hold balances and when to exchange.

How we distribute the Global Account

This product can only be offered and/or issued in accordance with the relevant product terms and conditions outlined on our website (as amended from time to time), in line with our regulatory and legal requirements and the distribution conditions outlined in this TMD.

This product can only be distributed via website – an online portal at: https://transfermate.io/en/register.asp?_ga=2.7654193.2082198830.1652707407-

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Marketing and Promotional channels may include advertising (via the internet) and sponsored advertisements across social media channels and other available methods.

When will the TMD be reviewed?

This TMD will be reviewed on a yearly basis unless a particular event or circumstance occurs that might materially change the information contained in this TMD or suggest that it is no longer appropriate.

Reporting and Monitoring

As issuer of the product, Interpay UK Limited will collect and analyse the following information to ensure the TMD remains consistent with how the product performs in the market. Interpay UK Limited will also liaise with Transfermate PTY Limited as distributor of the product to collate the following information:

Performance of Product	Changes to the volume of new customers or subscriptions and client engagement.
Client feedback and Complaints	Client feedback on product experience, including the volume and category of complaints received.
Feedback from other sources	Feedback from other sources including regulators and other entities within the group.
Significant Dealings	If Transfermate becomes aware of a significant dealing of the product that is not consistent with the target market as described in this TMD.

Global Account and client needs

The global account provided to Interpay UK Limited's target market is designed to deliver a digital solution for transacting both locally and internationally, and to meet broader financial needs of our commercial clients.