

Target Market Determination

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1. Introduction

This Target Market Determination (“**TMD**”) has been prepared by FSoft Pty Ltd (ACN 610 678 209, AFSL 512536) (“**FSoft**”) in respect of a non-cash payment facility that enables customers (“**Business Clients**”) of subscribing merchants (“**Subscriber Business**”) to make recurring payments to the Subscriber Business by direct debit from a nominated bank account (“**Product**”).

This TMD sets out:

- 1.1 the class of retail clients (both Subscriber Businesses and Business Clients) for whom the Product is suitable (“**Target Market**”);
- 1.2 the conditions and restrictions that apply to retail product distribution conduct in relation to the Product (“**Distribution Conditions**”);
- 1.3 when the TMD will be reviewed (“**Review Periods**”);
- 1.4 events and circumstances that would reasonably suggest that this TMD is no longer appropriate (“**Review Triggers**”);
- 1.5 when distributors must report the number of complaints they have received in relation to the Product to FSoft (“**Complaint Reporting Periods**”);
- 1.6 the kinds of information that FSoft needs in order to promptly identify whether one of the following has occurred:
 - 1.6.1 a Review Trigger; or
 - 1.6.2 another event or circumstance that would reasonably suggest that this TMD is no longer appropriate; and

FSoft retail Subscriber Businesses and Business Clients should refer to the Product Disclosure Statement (“**PDS**”) for the Product before using, or continuing to use, the Product. The PDS can be accessed via FSoft’s website.

If you have any questions concerning this TMD, please contact FSoft at the following:

FSoft Pty Ltd

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4127 Email: info@bizcore.com.au

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2. Target Market

Product Information

Description	A non-cash payment facility that enables the direct debit of payments for services received from a Business Client bank account to a Subscriber Business bank account.
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Key Attributes	The facility allows for paperless, highly-automated recurring payments to be made and received.
Start Date	December 2023

Objectives, Financial Situation and Needs

Business Client

The Product is suitable for a Business Client who has all of the following objectives, financial situation and needs:

- 2.1 is an individual;
- 2.2 is over 18 years of age in order to agree to the direct debit from the Account;
- 2.3 holds an account with a financial institution that is eligible for direct debit processing ("**Account**");
- 2.4 has the power to authorise direct debit payments to be taken from the Account;
- 2.5 has entered into a direct debit agreement with FSoft approving direct debits from their Account to be made to a Subscriber Business;
- 2.6 wishes to make recurring payments to the Subscriber Business ("**Payments**");
- 2.7 wishes to make the Payments by direct debit from the Account;
- 2.8 would like the Payments to be fully automated (that is, they would like the Payments to be debited automatically, without them having to make or authorise each Payment individually);
- 2.9 is willing to pay a fee for the convenience of a product that will facilitate the above;
- 2.10 has the capacity (assets, income, time and ability) to ensure that there are sufficient cleared funds available in the Account to allow for the Payments to be made; and
- 2.11 knows how to check their bank statements to ensure that the correct amounts are being debited from the Account.

Subscriber Businesses

The Product is suitable for a Subscriber Business who has all of the following objectives, financial situation and needs:

- 2.12 is a business;
- 2.13 has entered into an agreement with FSoft to use the Platform;
- 2.14 has entered an agreement with the Business Client;
- 2.15 holds an account with a financial institution that is eligible to accept Payments;
- 2.16 has passed customer due diligence checks and provided the required information for FSoft to complete these checks.

- 2.17 wishes to receive payments from Business Clients to ensure smoother collection of payments;
- 2.18 would like the Payments to be fully automated; and
- 2.19 is willing to pay a fee for the convenience of a product that will facilitate the above.

Consistency

The Product is consistent with the likely objectives of a Business Clients and a Subscribing Business as it allows for the automated transfer of payments from a Business Client to a Subscribing Business for services received from the Subscribing Business. The product provides a convenient, automated payment service to the Business Client that enables the Subscribing Business to receive payments for its services in a streamlined manner.

3. **Distribution Conditions**

It is intended that only FSoft will engage in retail product distribution conduct in relation to the Product.

The following conditions and restrictions have been designed to ensure that the Product is directed to retail clients in the Target Market:

- 3.1 the Product is designed to be distributed to Subscriber and Business Clients directly by FSoft upon the acceptance to FSoft's terms and conditions;
- 3.2 the Product is designed only to be distributed to Subscriber and Business Clients who have been provided with the Combined FSG and PDS.
- 3.3 the Product must only be distributed to Business Clients (retail clients) who have entered into an agreement with a Subscriber Business to receive services from that business;
- 3.4 all Business Clients and Subscribing Businesses are automatically treated as retail clients. No alternative treatments are available.

FSoft will only distribute the Product to a retail client where all of the above conditions and restrictions have been complied with.

The distribution channels and conditions that define the eligibility of the applicants for the Product ensure that Subscriber and Business Clients fall within the target market.

4. **Review Periods**

FSoft may review this TMD at any time and within the first 12 months of the Start Date and at least annually thereafter.

5. **Review Triggers**

In addition to reviewing annually, FSoft will review this TMD upon the occurrence of any of the following Review Triggers;

- 5.1 a material change is made to the Product or distribution model;
- 5.2 an event occurs that is likely to have a material impact on the Target Market (e.g. a financial crisis);

- 5.3 FSoft identifies evidence that indicates that the Product is underperforming or failing to perform in a material respect;
- 5.4 FSoft receives a material (or non-material depending on content) number of complaints or amount of feedback indicating that the Product is underperforming or failing to perform in either a material or non-material respect;
- 5.5 FSoft receives either a material or non-material number of complaints or amount of feedback indicating that the Product is not appropriate for the Target Market in a material respect or is not being distributed appropriately;
- 5.6 FSoft receives an order or direction from a regulatory body (e.g. ASIC) or an external dispute resolution body (e.g. AFCA) in respect of the Product;
- 5.7 the PDS for the Product is found to contain a defect and that defect indicates that this TMD is not appropriate;
- 5.8 there is a reportable significant dealing in the Product.

As soon as possible, but no later than 10 business days, after becoming aware of the occurrence of

a Review Trigger or an event or circumstance that would reasonably suggest that this TMD is no longer appropriate,

FSoft will cease all retail product distribution conduct (that is not excluded conduct) in relation to the Product unless FSoft has determined that this TMD continues to be appropriate or a new TMD has been made.

6. **Complaint Reporting Periods**

As the sole issuer and distributor of the Product, FSoft considers complaints received in respect of the Product on a regular basis.