

Product Name	Stripe Connect Top Ups and Payouts
TMD Validity	This TMD is effective from 5 October 2021 and remains valid until withdrawn or replaced
Issuer	Stripe Payments Australia Pty. Ltd. ABN 66 160 180 343 AFSL 500105

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 the Product Disclosure Statement (PDS) and Financial Services Guide (FSG) and 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 Connect Top-ups and Payouts product, referred to in the following:

- Stripe Services Agreement (stripe.com/au/ssa);
- Connect Platform Agreement (stripe.com/au/connect/legal);
- Combined Financial Services Guide and Product Disclosure statement (stripe.com/au/fsg-pds).

Date from which this target market determination is effective

5 October 2021

2. Class of customers that fall within this target market

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

Connect Top-ups and Payouts is intended for Connect platform users who:

- utilise the Stripe Connect service for their business, managing Connected Accounts either as a merchant themselves, or as a platform service provider for merchant customers;
- want to add funds to their Stripe Account for future payouts to Connected Accounts, for certain use cases, including to:
 - Provide customer discounts while still paying the full purchase price for goods and services to sellers;
 - Pay bonuses or one-off payouts, independent of specific charges;
 - Add funds from other non-Stripe acquired income (e.g. funds from another payment processor);
 - Enable faster payouts (e.g. pay a seller before incoming funds become available).

Product description and key attributes

The Connect Top Up and Payout services allow platform users to add funds to their Stripe accounts for future payouts, via bank transfer, and to payout those funds to Connected Accounts.

The key eligibility requirements of Connect Top-ups and Payouts are:

- Only Stripe Connect users with a Platform Account are eligible to use the product.
- Platform users are charged fees for the Top-up and Payouts service based on the type of Connected Accounts it has:
 - If all of the Connected Accounts are set up as Standard Accounts, there is no monthly fee for using Top-ups and Payouts;
 - If some or all of the Connected Accounts are Custom or Express Accounts, the Platform user will be charged a monthly account fee for each active Custom or Express Connected Account (an Account is “active” if it receives funds from the Platform in any given month);
 - The monthly account fee is made up of a base fee (per active Connected Account) and a monthly volume fee (which is a percentage of the amount of funds sent to a Connected Account’s bank account or debit card using the Payout Service).
- The Connect Top Up and Payout PDS contained detailed information about key risks and exclusions related to the product.

Objectives, financial situation, and needs

This product has been designed for businesses who:

- Operate a platform servicing merchant Connected Accounts, and who need to supplement funds acquired through the Stripe services with additional funds to be paid in via the Connect Top-ups and Payouts service.

Excluded class of consumers

This product has not been designed for individuals or businesses who:

- Do not hold a Stripe Platform Account (for example, Stripe users who only have a Direct account for receiving payments).
- Operate as a consumer (Stripe's products, including the Connect Top-ups and Payouts service, is designed for business-to-business customers).

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 electronically directly to the user via the Stripe Dashboard upon application. The Top up and Payout service can only be enabled for businesses that are eligible for the product in accordance with the eligibility criteria and the Stripe SSA and Connect Platform Agreement.

Distribution conditions

This product should only be distributed under the following circumstances:

- To users with a Stripe Platform Account in Australia;
- Who have accepted the relevant terms and conditions, and been provided with the FSG and PDS.

Adequacy of distribution conditions and restrictions

The distribution channels and conditions mean 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 initial assessment.

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, product launch phase moves from limited availability to general availability, substantial increase in incoming top-ups.
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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	All complaints related to the Connect Top Ups and Payouts product will be reviewed in accordance with Stripe's Complaints Policy. 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.
Significant dealings	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.