

Target Market Determination

For Scheduled Transfers

Issuer

Western Union Financial Services (Australia) Pty Ltd ABN 77 082 282 773 AFSL 560400 (**Western Union**)

Purpose of this document

Western Union is required to prepare this Target Market Determination (**TMD**). It describes the class of customers the product has been designed for, the conditions under which the product must be distributed and how Western Union will review this document so that it remains appropriate.

Effective date

10 February 2026

Target market for this product

Product description

'Scheduled Transfer' is defined in the Combined FSG and PDS and means a service where a consumer instructs us to initiate a money transfer on a recurring basis (for example, weekly, fortnightly, monthly, quarterly or annually) until the instruction expires or is otherwise cancelled.

Western Unions' Scheduled Transfers allows customers to set up automated payments on a recurring basis without any natural human intervention which will send money worldwide in Australian or a foreign currency. Information about permitted currencies is available at <https://www.westernunion.com/>.

Target market

The customers for whom this product has been designed are individuals who:

- want to send Australian or a foreign currency worldwide;
- want to send that currency more than once by setting up a Recurring Transfer for a designated time and / or frequency;
- may wish to exchange one currency for another when making payments;
- are comfortable managing their payment and foreign exchange needs through digital channels; and
- are willing to pay applicable fees and charges.

The key attributes of the product that meet the needs, objectives and financial situation of customers in the target market are as follows:

Attribute of the product	Appropriate for:
Flexible recurring transfers	Customers who want to transfer money to accounts worldwide in Australian or a foreign currency more than once by setting up a recurring transfer. Payment frequencies include weekly, fortnightly, monthly and quarterly. Customer can cancel a recurring transfer at time.

Attribute of the product	Appropriate for:
Exchange one currency for another	Customers may send money in a foreign currency by exchanging one currency for another currency.
Fees and charges	Fees and charges may be payable for each money transfer.
Eligibility criteria	<p>Customer must be able to meet Western Union's onboarding and eligibility criteria.</p> <p>Customer must have an eligible debit card from which funds can be drawn in order to make the transfer.</p> <p><u>Customer must not be a foreign tax resident or US Citizen or Permanent Resident (US tax person).</u></p> <p><u>Customer must not be on a holiday visa in Australia.</u></p>

Distribution conditions for this product

The Distribution of the product is confined only to Western Union as the Issuer and only through Western Union's website and App. The product is not distributed by customer-facing staff. It has not been made available through any third party or third party platform.

Western Union applies the following conditions and restrictions to the provision of this product so that it is likely to be issued to customers in the target market.

Condition		How does this make the distribution appropriate?
Channel	This product can only be distributed through the Western Union website and App.	Western Union can ensure that application by customers who want to access this product are only received through channels that are subject to appropriate conditions, controls and / or monitoring by Western Union.
Process	This product can only be distributed to customers who meet Western Union's minimum eligibility criteria.	Ensures that Western Union only distributes the product in accordance with a consistent application and assessment process.

Review of this TMD

Western Union will review this TMD as outlined below:

Type of review:	When will Western Union conduct this review:
Initial review	Within 12 months of the effective date.
Periodic review	At least every 18 months from the initial review.
Review triggers	<p>If one or more of the following events or circumstances occurs which reasonably suggests that the TMD is no longer appropriate:</p> <ul style="list-style-type: none"> • There is a material change in the design or distribution of the product, including related documentation. • There is a change in law or its application, a change in an relevant industry code, or a decision of court or other body (including through regulatory guidance) that materially affects the product. • There is a material increase (beyond expected levels) in the number of complaints, a significant change in the nature of the complaints, in relation to this product or an aspect of this product. • There is a material change in the way this product is distributed, operating or being used by customers that reasonably suggests this TMD is no longer appropriate. • Any other event occurs or information is received that reasonably suggests this TMD is no longer appropriate.