

Product Name	Stripe Connect (excluding 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TMD Validity	This TMD is effective from 5 October 2021 and remains valid until withdrawn or replaced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

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 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 suite of products (excluding Connect Top Ups and Payouts, which is subject to a separate TMD) referred to in the following Terms and Conditions and documents:

- Stripe Services Agreement (stripe.com/au/legal and stripe.com/au/ssa);
- Connect Platform Agreement (stripe.com/au/connect/legal);
- Connect Connected Account Agreement (stripe.com/au/connect-account/legal);
- Stripe's Connect Documents (stripe.com/au/connect)

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, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

Connect is intended for:

- Platform users (“Platforms”) who are marketplaces and software platforms that want to manage and route payments between users and recipients who need to get paid.
- Connected Account users (“Connected Accounts”), the recipients who receive funds from or using the Platform (for example, sellers might be a Connected Account of a marketplace Platform), and who wish to receive payments for goods and services supplied via the Platform.

Product description and key attributes

- Connect helps platform customers to onboard, verify and pay out to Connected Accounts at scale;
- Connect is a set of programmable APIs and tools that let platform users facilitate payments, build a marketplace, and pay out to sellers or service providers;
- Fees for Stripe’s Connect features vary depending on the use of the Connect services.

The key eligibility requirements for Connect are:

- Both Platforms and Connected Account users must be registered businesses in Australia;
- Onboarding is subject to Stripe’s terms and conditions, including the SSA and Restricted Businesses List.

Objectives, financial situation, and needs

This product has been designed for businesses including:

- Platform users who operate a platform or marketplace with Connected Account sellers or service providers;
- Connected Accounts, being sub-merchants or users of a platform who utilise the platform’s services to receive payments for goods and services;
- Businesses that need to maintain separate Platform and Connected Accounts for fund segregation purposes (for example, Connect Fintech set-up).

Excluded class of consumers

This product has not been designed for individuals who are operating as a consumer. Stripe’s products, including the Connect service, are 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 through the following means:

- Online via the Stripe website and Dashboard;
- Via direct sales between Stripe sales representatives and users.

Distribution conditions

This product should only be distributed under the following circumstances:

- To users with a Platform and/or Connected Account in Australia;
- Who have accepted the relevant terms and conditions.

Adequacy of distribution conditions and restrictions

The distribution channels and conditions mean that 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 review.
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 to):</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.

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	Complaints related to Stripe Connect 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.