

Optus Upgrade and Protect

Target Market Determination (TMD)

Effective date: 20 April 2022

Introduction

Optus Mobile Pty Ltd ABN 65 054 365 696 (**Optus**) is the issuer of Optus Upgrade and Protect.

The purpose of this TMD is to describe the type of customers that Optus Upgrade and Protect has been designed for, the conditions applicable to its distribution, as well as relevant review and reporting requirements.

This TMD is not a summary of the Optus Upgrade and Protect features and does not form part of the [consumer terms](#) or [SME terms](#) for Optus Upgrade and Protect. It is not intended to provide financial product advice and does not consider any individual customer's personal financial situation, objective or needs. Customers should carefully read the [consumer terms](#) or [SME terms \(Terms\)](#) and the Optus Upgrade and Protect Appendix before making a decision in relation to Optus Upgrade and Protect.

Target market

Key attributes of Optus Upgrade and Protect

Optus Upgrade and Protect is an optional product available to eligible Optus customers when they sign up for an Eligible Device Payment Plan that allows them to terminate their current Optus plan early, return their device and upgrade to a new Eligible Device on a new device payment plan.

The key attributes of Optus Upgrade and Protect are:

Optus Upgrade and Protect			
Eligible Devices	All in-market post-paid devices (mobile phones and tablets) that can be purchased on an Eligible Device Payment Plan.		
Upgrade Timeframe	Any time 30 days after an Eligible Device is purchased during the term of the Eligible Device Payment Plan.		
Eligible Device Payment Plan term	12 months	24 months	36 months
Optus Upgrade and Protect Monthly Fee	\$15 per month		
Standard Service Fee ('Good Working Order' devices)	\$0 If device is upgraded within the last 12 months of Optus device payment plan.	\$99 If device is upgraded before the last 12 months of Optus device payment plan.	
Damaged Device Fee	\$249 (if device is returned not in 'Good Working Order')		
Non-Return Fee	The payments due for remaining term of the customer's current Eligible Device Payment Plan (plus any applicable early cancellation fees). Applies if device is not returned to Optus or its nominee within 14 days or such other reasonable period of time notified to the customer by Optus.		
Key exclusions	<ul style="list-style-type: none">standalone device purchasesoutright purchasesdevice already owned by customerIMEI blocked devicesdevices where the customer does not have full rights and unencumbered titleprepaid deviceswearablesaccessoriesdevices purchased under an existing device payment planjailbroken devices (i.e. devices that use an operating system other than that provided by the manufacturer)		

Customers Optus Upgrade and Protect is designed for

Optus Upgrade and Protect is designed for customers who meet all of the following eligibility criteria:

- they are *consumers* and *small or medium business customers* as defined in the Terms;
- who purchase a new post-paid mobile phone or tablet from Optus under an eligible device payment plan listed in the Optus Upgrade and Protect Appendix; and
- who have satisfied Optus' identification and credit check requirements.

Customers Optus Upgrade and Protect is not designed for

Optus Upgrade and Protect is not designed for customers who:

- are not a *consumer* or a *small or medium business customer* as defined in the Terms;
- have purchased a device from a party other than Optus or have purchased a used device previously purchased from Optus;
- own a device listed in the 'Key exclusions' in the table above;
- have not entered into an eligible Optus device payment plan;
- entered into their eligible Optus device payment plan more than 30 days before purchasing Optus Upgrade and Protect;
- have not satisfied Optus' identification and credit check requirements; or
- are less than 18 years old.

Financial situation, objectives and needs

Optus Upgrade and Protect is designed for customers with the following objectives, financial situation and needs:

Financial situation	Customers who have the financial capacity to afford the monthly fee for Optus Upgrade and Protect and the associated device payment plan, and the capacity to pay the standard service fee or applicable damaged device or non-return fee.
Objectives and Needs	Customers who want to be able upgrade the device they purchase from Optus under an eligible device purchase plan to the latest version: <ul style="list-style-type: none">• for any reason and at any time 30 days after they purchase their eligible device (during the device payment plan term); and• without having to wait for the term of their device purchase plan to end.

Customers who are eligible for Optus Upgrade and Protect and within its target market are likely to be able to afford the product and it is likely to meet their desire to be able to upgrade their device during the terms of the device purchase plan. The product is therefore likely to be consistent with the likely objectives, financial situation and needs of the customers within its target market.

Distribution

Distribution channels

Optus Upgrade and Protect may only be distributed by Optus via:

- online sales through Optus' website;
- telephone sales conducted by Optus employees;
- the personnel of Optus retail stores; and
- online, over the phone and retail sales via Optus' mass channel partners.

No other parties are permitted to distribute Optus Upgrade and Protect.

Distribution conditions and restrictions

All sales must be conducted through Optus' customer management systems. These systems are designed so that the product can only be sold to eligible customers.

The rationale for limiting the distribution of Optus Upgrade and Protect to these methods and the distribution channels described above is ensuring that only customers who meet the eligibility criteria are able to purchase the product and are therefore likely to be within its target market.

Review

Initial and periodic review

This TMD will be reviewed within 12 months of its date and within at least 12 months following each previous review thereafter.

Review triggers

In addition to the periodic review described above, this TMD will be reviewed within 10 business days of the following events or circumstances to the extent they suggest this TMD is no longer appropriate, including (but not limited to):

- a material change to the design or distribution of Optus Upgrade and Protect, including the product's benefits, terms or fees;
- an event or circumstances that materially changes a factor taken into account in making the TMD;
- a significant change to the product's eligibility criteria;
- systemic issues across the product's lifecycle;
- the distribution conditions or restrictions are no longer appropriate;
- Optus determines that a significant dealing in the product that is outside of the target market has occurred;
- feedback from Optus employees, franchisees and customers, ASIC, APRA, AFCA and other interested parties;
- material external events, such as media coverage, litigation, regulatory scrutiny or reform, and
- significant changes in the product's metrics.

Reporting

We will collect and report on the following information in relation to this TMD:

Type	Description	Reporting period
Complaints	Any expression of dissatisfaction or feedback made to or about Optus, related to Optus Upgrade and Protect or the handling of a complaint related to Optus Upgrade and Protect, where a response or resolution is explicitly or implicitly expected or legally required.	Monthly
Sales data	Number of products issued (including new business and renewals).	Weekly
Upgrade data	Number of upgrades applied for, provided, withdrawn, enquired and not lodged, and denied.	Monthly
Significant dealings	Awareness of a significant dealing in relation to the product that is inconsistent with this TMD.	Within 10 business days of becoming aware