

## Target Market Determination (TMD).

This TMD is issued by BankSA - A Division of Westpac Banking Corporation ABN 33 007 457 141

**Product:** This TMD applies to:

- BankSA Business Cheque Account Plus
- BankSA Freedom Business Account

**Effective date:** 5 October 2021

### Target market class of consumers.

#### Product description and key attributes.

These products are business transaction accounts with unlimited deposits and withdrawal of funds through a variety of banking channels.

The key product attributes (including the key eligibility requirements) to acquire these products:

#### BankSA Business Cheque Account Plus.

Key product attributes:

- Different fee options for staff assisted and cheque transactions;
- Variable interest rates may apply and credit interest paid monthly;
- Cheque and overdraft facility available to be linked; and
- Ability to link a Business Visa Debit Card.

Key eligibility requirements:

- Consumer must:
  - Not be an individual who is using the account for predominantly personal purposes. Eligible consumer types include companies, sole traders, partnerships, associations, Self-Managed Super Funds, trusts and not-for-profit organisations;
  - Be aged 18 years or above (signatory operating on the account); and
  - Be operating using an Australian address.

#### BankSA Freedom Business Account.

Key product attributes:

- Different fee options for staff assisted and cheque transactions;
- Cheque and overdraft facility available to be linked; and
- Ability to link a Business Visa Debit Card.

Key eligibility requirements:

- Consumer must:
  - Not be an individual who is using the account for predominantly personal purposes. Eligible consumer types include companies, sole traders, partnerships, associations, Self-Managed Super Funds, trusts and not-for-profit organisations;
  - Be aged 18 years or above (signatory operating on the account); and
  - Be operating using an Australian address.

#### Class of consumers.

These products are designed for a class of consumers whose likely needs, objectives and financial situation (as set out below) are aligned with the product and the product's key attributes. These products are for those who:

- Want an account with an appropriate fee and interest rate structure to deposit and access funds through a variety of banking channels including in branch, online, telephone banking and debit card.

### Needs, objectives and financial situation.

**BankSA Business Cheque Account Plus** is designed for consumers who:

- Want to regularly deposit and withdraw funds;
- Want to use funds to make purchases;
- Mainly transact electronically and have a higher number of staff assisted and cheque transactions;
- Want the ability to link an overdraft facility; and/or
- Are able to meet any applicable fees and charges relating to the product.

**BankSA Freedom Business Account** is designed for consumers who:

- Want to regularly deposit and withdraw funds;
- Want to use funds to make purchases;
- Mainly transact electronically and have a lower number of staff assisted and cheque transactions;
- Want the ability to link an overdraft facility; and/or
- Are able to meet any applicable fees and charges relating to the product.

### Alignment to target market.

These products are likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market. This is based on an assessment of the key terms, features and attributes of the products and a determination that these are consistent with the identified class of consumers.

### Distribution conditions and restrictions.

#### Distribution channels.

These products are designed to be sold via the following means:

- Through BankSA Relationship Managers, Relationship Bankers, and Private Bankers via the personal or no advice models;
- Through BankSA branches via the personal or no advice models;
- By calling BankSA contact centres via the personal or no advice models; or
- Through BankSA website, online banking, or mobile banking application via the general or no advice model.

#### Distribution conditions and restrictions.

These products should only be distributed under the following circumstances:

- If a consumer meets the eligibility criteria for these products;
- The applicable advice models are adhered to for these products per distribution channel;

#### Appropriateness of distribution conditions and restrictions.

We have assessed that the distribution conditions and restrictions will make it likely that consumers who acquire the products are in the target market. We consider that the distribution conditions and restrictions are appropriate and will direct distribution towards the class of consumer for whom the products have been designed.

### TMD reviews.

We will review this TMD in accordance with the below:

<b>Initial review</b>	Within 1 year(s) of the effective date.
<b>Periodic reviews</b>	At least every 3 year(s) from the last review.

<b>Review triggers</b>	<p>The review triggers (which reasonably suggest the TMD is no longer appropriate) that may result in an earlier review of the TMD include material changes to the design or distribution of the products including related documentation, material changes in law or taxation policy that may affect the operation of the products, and:</p> <ul style="list-style-type: none"><li>• Significant changes in metrics. These include complaints and early cancellation volume;</li><li>• Distribution conditions found to be inadequate;</li><li>• Occurrence of a significant dealing.</li></ul>
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#### Distribution information.

We will collect the following information from our distributors directly or indirectly in relation to this TMD.

<b>Complaints</b>	Distributors will report all complaints in relation to the product(s) covered by this TMD on a monthly basis. This will include written details of the complaints.
<b>Significant dealings</b>	Distributors will report if they become aware of a significant dealing in relation to this TMD that is inconsistent with the TMD within 10 business days.