

## Target Market Determination (TMD).

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

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**Product:** This TMD applies to:

- Vertigo
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**Effective date:** 5 October 2021

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### Target market class of consumers.

#### Product description and key attributes.

This credit card is a payment tool that provides access to unsecured credit. It allows customers to make purchases in person or electronically both domestically and internationally. Customers have the flexibility to pay their balance in full each month or pay a portion (subject to the minimum payment). If customers only pay a portion then the remaining balance will incur interest charges. This product also provides access to cash advance, and a balance can be transferred from another institutions' credit card. Instalment repayment options are also available. Additional cardholders can be added to the account. Account fees and charges apply.

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

Key product attributes:

- A payment tool for everyday purchases and unplanned expenses
- A low interest rate on purchases
- Up to 55 days interest free on purchases
- An annual card fee
- Minimum repayments

Key eligibility:

- 18 years or over
- Meet credit criteria

#### Class of consumers.

This product is 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. This product is for those who:

- Want a payment tool which provides ongoing access to credit, for everyday purchases and unplanned expenses and that helps manage short-term cash-flow.

#### Needs, objectives and financial situation.

This product is designed for consumers who:

- Are looking for a credit card with a low purchase interest rate to support meeting their short-term borrowing needs when they need to carry a balance and pay down debt over time.
- Can meet repayments, fees and charges.

This product is not designed for consumers who:

- Are seeking a card with a low annual fee;
- Are seeking a card that earns reward points on purchases to redeem them to pay for travel, merchandise, gift cards and other reward items and which also provides access to travel benefits;
- Have longer term debt needs (>3 years).

#### Alignment to target market.

This product is 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 product and a determination that these are consistent with the identified class of consumers.

## Distribution conditions and restrictions.

### Distribution channels.

This product is designed to be sold via the following means:

- Online through relevant websites, mobile apps and online banking
- In branch
- By calling us
- Through our relationship managers
- Through an accredited mortgage broker
- Distribution by us directly to existing customers who hold another credit card product which is replaced by a product covered by this TMD that has similar features and attributes

Products included in this target market determination may be advertised or compared on third party comparison websites. Customers may only apply through one of the distribution channels listed above.

### Distribution conditions and restrictions.

This product should only be distributed under the following circumstances:

- If a consumer meets the eligibility criteria for this product;
- If a consumer meets the credit criteria for this product
- If staff are accredited to sell credit cards (non-digital channels)

### Appropriateness of distribution conditions and restrictions.

We have assessed that the distribution conditions and restrictions will make it likely that consumers who acquire the product 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 product has 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 product including related documentation, material changes in law or taxation policy that may affect the operation of the product, and:</p> <ul style="list-style-type: none"> <li>• Significant changes in metrics. These include:                             <ul style="list-style-type: none"> <li>- complaints pertaining to annual fee, interest rates and sales conduct</li> <li>- inactive rates - no spend or balance on the card;</li> </ul> </li> <li>• Distribution conditions found to be inadequate;</li> <li>• Occurrence of a significant dealing.</li> </ul>

## 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 quarterly calendar [ending in March, June, September and December], unless otherwise reported, 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.