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:

- Incentive Saver
- Maxi Saver

Effective date: 30 May 2025

Target market class of consumers.

Product description and key attributes.

The Incentive Saver and Maxi Saver accounts offer bonus or introductory fixed interest in addition to base variable interest on account balances. Customers may deposit or withdraw by various methods including Internet and Mobile Banking, Phone Banking, and branch.

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

Incentive Saver

Key product attributes:

- Variable interest rate may apply;
- Ability to earn variable bonus interest on meeting the bonus interest conditions of the account;
- Access to funds by various methods including Internet and Mobile Banking, Phone Banking, and branch;
- No minimum opening balance required;
- No monthly account keeping fee, but other fees and charges may apply.

Key eligibility requirements:

- Individuals of all ages (account holders under the age of 14 require a parent or guardian as an authorised signatory on the account);
- Be registered for Internet Banking.

Maxi Saver

Key product attributes:

- Variable interest rate may apply;
- Ability to earn introductory fixed interest on meeting the conditions of the account;
- Access to funds by various methods including Internet and Mobile Banking, Phone Banking, and branch;
- No minimum opening balance required;
- No monthly account keeping fee, but other fees and charges may apply.

Key eligibility requirements:

- Individuals of all ages (account holders under the age of 14 require a parent or guardian as an authorised signatory on the account);
- Must hold an eligible BankSA transaction account in the same name;
- Be registered for Internet Banking.

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 to earn variable interest on an account balance, with the ability to access funds by various methods including Internet and Mobile Banking, Phone Banking, and branch.

Needs, objectives and financial situation.

Incentive Saver is designed for consumers who:

- Are of any age and want to regularly save;
- Want to earn variable interest on an account balance;
- Want to earn bonus variable interest on an account balance when a deposit is made to grow the account balance in a month;
- Like to access funds by various methods (e.g. Internet and Mobile Banking, Phone Banking, and branch);
- Are likely to have funds available to deposit and save.

Maxi Saver is designed for consumers who:

- Are of any age and want to earn variable interest on an account balance,
- Want to earn introductory fixed interest on an account balance;
- Like to access funds by various methods (e.g. Internet and Mobile Banking, Phone Banking, and branch);
- Are likely to have funds available to deposit and save.

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:

- Banker assisted channels including in branch, over the phone and Relationship Managers under a personal advice or no advice (factual information only) model;
- Online channels including, our websites, mobile app and internet banking under a general advice or no advice (factual information only) model.

Distribution conditions and restrictions.

These products should only be distributed under the following circumstances:

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- If a consumer meets the eligibility criteria for these products;

- Banker assisted channels including in branch, over the phone or Relationship Managers, with bankers who:
  - are required to be trained to meet role-based accreditation requirements;
  - are able to discuss the product features, eligibility requirements, fees and charges including key differences from other relevant deposit products we offer;
  - have access to tools and resources such as product information;
  - are required to follow the policies, procedures and systems including in relation to eligibility criteria.

- Online channels including our websites, mobile app and internet banking provide customers with access to:
  - information about the product's features, eligibility requirements, fees and charges to assist customers to make an informed choice of the product;
  - the application process which includes an assessment of meeting product eligibility requirements;
  - an optional product selector tool to assist customers to make an informed choice of product.

- All distribution channels are subject to appropriate controls and/or monitoring.

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:

Initial review	Within 2 years of the effective date.
Periodic reviews	At least every 2 years from the last review.
Review triggers	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, or: • Significant changes in metrics and trends. These include customer outcomes and complaints (e.g. relating to key product attributes, product suitability and sales conduct), account activity and balance levels, and account closure volumes; • Distribution conditions found to be inadequate; • Any direction from ASIC which requires us to cease distribution of the product. • Occurrence of a significant dealing.

Distribution information.

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

Complaints	Distributors will report all complaints in relation to the products covered by this TMD on a monthly basis. This will include written details of the complaints.

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Significant dealings	Distributors will report, if they become aware of a significant dealing in relation to this TMD that is inconsistent with this TMD within 10 business days of the date of the distributor becoming aware of the significant dealing.