

# Target Market Determination (TMD)

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This TMD is issued by St.George Bank - A Division of Westpac Banking Corporation ABN 33 007 457 141

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Product: This TMD applies to:

- Term Deposit
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Effective date: 29 May 2023

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## Target market class of consumers

### Product description and key attributes

St.George Term Deposit accounts are designed to allow customers to invest funds in a fixed term investment that pays a fixed rate of return, with a choice of term and interest payment frequency.

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

#### Key product attributes:

- Fixed interest rate for a fixed term. The applicable interest rate depends on the investment amount and the term;
- Choice of terms (1 month to 60 months) and interest payment frequencies (dependent on the selected term);
- Minimum and maximum deposit balance applies;
- No access to funds during the fixed term, unless you provide 31 days' advance notice of withdrawal before maturity, or we determine you are in hardship;
- No monthly account keeping fee, but other fees and charges may apply;
- If funds are withdrawn before maturity, there may be interest reduction.

#### Key eligibility requirements:

- Individuals of all ages (account holders under the age of 14 require a parent or guardian signatory on the account);
- Business customers aged 18 years or above (for all signatories);
  - Be a company, sole trader, partnership, association, trust, not-for-profit organisation, self-managed superannuation fund or other forms of business structures acceptable to the bank;
  - Be operating using an Australian address.

### 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 to invest an amount for a fixed term at a fixed rate of interest and do not require access to their funds during the term.

### Needs, objectives and financial situation

This product is designed for consumers who:

- Want to earn a fixed rate of interest on an account balance;
- Want a low-risk investment with a guaranteed rate of return over a fixed term;

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- Have the required minimum deposit amount available to invest;
- Do not need immediate access to the funds during the term;
- Are likely to have funds available to deposit to earn interest.

### 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:

- 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

This product should only be distributed under the following circumstances:

- If a consumer meets the eligibility criteria for this product;
- 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 product is 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:

Initial review	Within 2 years of the effective date.
Periodic reviews	At least every 2 years from the last review.

<p><b>Review triggers</b></p>	<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, or:</p> <ul style="list-style-type: none"> <li>• Significant changes in metrics. These include complaints (e.g. relating to key product attributes, product suitability and sales conduct), account activity and balance levels, and account closure volumes;</li> <li>• Distribution conditions found to be inadequate;</li> <li>• Any direction from ASIC which requires us to cease distribution of the product;</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.

<p><b>Complaints</b></p>	<p>Distributors will report all complaints in relation to the product covered by this TMD on a monthly basis. This will include written details of the complaints.</p>
<p><b>Significant dealings</b></p>	<p>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.</p>