

Target Market Determination (TMD)

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

Product: This TMD applies to:

- Complete Freedom
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Effective date: 14 August 2023

Target market class of consumers

Product description and key attributes

The Complete Freedom is an everyday transaction account to deposit or withdraw funds by various channels.

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

Key product attributes:

- Deposit or withdraw funds by various channels including a debit card, Online and Mobile Banking, Telephone Banking, branch, direct debit and ATM's;
- No monthly account keeping fee, but other fees and charges may apply;
- Can be used as an offset facility linked to an eligible St. George home loan.

Key eligibility requirements:

- Individuals of all ages;
- Account holders under 14 years old require a parent or guardian signatory on the account; or

If the account is being used as an offset facility linked to an eligible St. George home loan in the same name:

- Individuals of all ages, or
- Be a company, partnership, trust or other forms of business structures acceptable to St. George; and
- Aged 18 years or above (for all signatories); and
- 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:

- Need an everyday transaction account to deposit or withdraw funds by various channels.

Needs, objectives and financial situation

This product is designed for consumers who:

- Need an everyday transaction account to deposit or withdraw funds by various channels;
- May want to use it as an offset facility linked to an eligible St. George home loan;
- Are likely to have funds available to cover any fees and charges that may apply for certain transactions.

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, mobile bankers 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;
- Through an accredited mortgage broker.

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, mobile bankers 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.
- An accredited mortgage broker who:
 - meets our accreditation requirements, including completion of product and regulatory training;
 - holds required industry membership;
 - complies with their agreements in place with us and ensure that brokers meet our broking requirements;
 - is required to use our approved application systems to provide us with the customer's details and product requirements to be assessed by our systems and processes to ensure applications meet our eligibility criteria.
- 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

Target Market Determination (TMD).

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	<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">• 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;• 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 product covered by this TMD on a daily basis, and for all other complaints about distribution of the product including conduct complaints, on a quarterly [ending in March, June, September and December] calendar basis. This will include written details of the complaints.
Significant dealings	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.