

# 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:

- Visa Debit Card
  - Freedom Card
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Effective date: 29 May 2023

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## Target market class of consumers

### Product description and key attributes

The Visa Debit Card and Freedom Card are facilities designed to provide access to funds in an eligible linked account by using it in a variety of ways.

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

#### Visa Debit Card

Key product attributes:

- Link a card to up to 2 eligible St.George accounts (minimum 1 account required);
- Funds in the eligible linked St.George account can be accessed anywhere Visa or eftpos is accepted (depending on the type of transaction) by using the card to do:
  - Card present transactions (including point of sale);
  - Card not present transactions (including online and over the phone);
  - Digital wallet transactions (including point of sale and online);
  - Cash withdrawals such as at an ATM and via Bank@Post.
- No annual card fee but other fees and charges may apply, including for the eligible linked St. George account.

Key eligibility requirements:

- Hold an eligible St.George account in the same name to which the card will be linked;
- Individuals who are aged 14 years or above;
- Have an Australian residential address.

#### Freedom Card

Key product attributes:

- Link a card to up to 2 eligible St.George accounts (minimum 1 account required);
- Funds in the eligible St.George linked account can be accessed anywhere eftpos is accepted (depending on the type of transaction) by using the card to do:
  - Card present transactions (including point of sale);
  - Card not present transactions (including online);
  - Cash withdrawals such as at an ATM and via Bank@Post.
- No annual card fee but other fees and charges may apply, including for the eligible linked St. George account.

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#### Key eligibility requirements:

- Hold an eligible St.George account in the same name to which the card will be linked;
- Individuals who are aged 12 years or above (authorised signatory approval may be required if under 14);
- Have an Australian residential 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:

- Need access to funds in an eligible linked St.George account by using the Visa Debit Card or Freedom Card in a variety of ways.

#### Needs, objectives and financial situation

These products are designed for consumers who:

- Need a facility that provides access to funds in an eligible linked St.George account by using the Visa Debit Card or Freedom Card in a variety of ways;
- Are likely to have funds available in the eligible linked St. George account.

#### 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, 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

These products should only be distributed under the following circumstances:

- If a consumer meets the eligibility criteria for these products;
- 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;
  - 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 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 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 2 years of the effective date.
<b>Periodic reviews</b>	At least every 2 years 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, 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) 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>

### 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 products 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.
<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.