

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:

- Concession Account
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Effective date: 14 August 2023

Target market class of consumers

Product description and key attributes

The Concession Account is a basic, low-cost transaction account for eligible Pensioner Concession Card, Commonwealth Seniors Health Card or Health Care Card (Concession or Health Care Card) holders.

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, no overdrawn fee and no dishonour fee. Other fees and charges may apply;
- Account will be prevented from overdrawing (except where it is impossible or reasonably impractical for us to prevent an account from being overdrawn).

Key eligibility requirements:

- Pensioner Concession Card, Commonwealth Seniors Health Card or Health Care Card holders;
- Individuals of all ages;
- Account holders under 14 years old require a parent or guardian signatory on the account.

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:

- Are a Concession or Health Care Card holder who need a basic, low-cost transaction account to deposit or withdraw funds by various channels.

Needs, objectives and financial situation

This product is designed for consumers who:

- Are a Concession or Health Care Card holder who need a transaction account to deposit or withdraw funds by various channels;
- Need a basic, low-cost account that has no monthly account-keeping fee, no overdrawn fee and no dishonour fees;
- Do not need access to an overdraft facility;
- Are likely to have funds available to deposit and withdraw.

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.

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.
- 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.
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

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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 monthly 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.