



# Target Market Determination (TMD)

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This TMD is issued by Westpac Banking Corporation ABN 33 007 457 141

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**Product:** This TMD applies to:

- Westpac Banking Corp-Westpac Cash Investment Account
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**Effective date:** 30 September 2022

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## Target market class of consumers.

### Product description and key attributes.

The Westpac Cash Investment Account can be linked to a Westpac Share Trading account to settle trades, and offers a variable interest rate. It can be used to make deposits and withdrawals by various methods including Online and Telephone Banking.

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

#### Key product attributes:

- Variable interest rate may apply;
- Bonus interest rate may apply on meeting the conditions of the account;
- Access to funds through a variety of channels including Online and Mobile Banking, Telephone Banking, and branch;
- No minimum opening balance required;
- No monthly account keeping fee, but other fees and charges may apply.

#### Key eligibility requirements:

For an individual:

- Aged 18 years or above (for all signatories);
- Must have an Australian residential address;
- Hold a Westpac Share Trading account in the same name (at the time of opening the Westpac Cash Investment account);
- Be using the account for predominantly personal purposes.

For a business customer:

- Aged 18 years or above (for all signatories);
- Be a company, sole trader, partnership, association, trust, not-for-profit organisation or self-managed superannuation fund;
- Be operating using an Australian address;
- Hold a Westpac Share Trading account in the same name (at the time of opening the Westpac Cash Investment account).

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### **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 a bank account to make deposits and withdrawals through a variety of channels, with the ability to link a Westpac Share Trading account and earn a variable interest.

### **Needs, objectives and financial situation.**

This product is designed for consumers who:

- Want to earn variable interest on an account balance;
- Like to access their funds by various methods including Online and Mobile Banking, Telephone Banking, and branch;
- Are able to meet any applicable fees and charges.

### **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:

- Through Private Wealth Bankers via the general advice or no advice ('factual information only') models;
- Online through Westpac websites via the general advice or no advice ('factual information only') models.

### **Distribution conditions and restrictions.**

This product should only be distributed under the following circumstances:

- If a consumer meets the eligibility criteria for this product;
- All sales staff must be appropriately accredited to sell this product;
- The applicable advice model(s) and our process requirements must be met for all distribution channels.

### **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.

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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"><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>• 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.

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.