



Target Market Determination (TMD)

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

Product: This TMD applies to:

- Flex Card

Effective date: 1 June 2023

Target market class of consumers.

Product description and key attributes.

This credit card provides access to a revolving credit facility to make payments, with 0% interest.

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

Key product attributes:

- A credit card that provides access to a revolving credit facility for everyday purchases and unplanned expenses;
- The revolving credit facility can be accessed by using the credit card anywhere Mastercard is accepted for:
 - Digital wallet payments (including at point of sale and online);
 - Card present transactions (including point of sale);
 - Card not present transactions (including online and over the phone);
 - Setting up recurring payments.
- 0% interest applicable;
- \$1,000 credit limit;
- A flat monthly fee is charged if the outstanding balance on the previous statement has not been paid in full by the due date;
- No late payment fees;
- No foreign transaction fees for purchases made online or overseas;
- A digital-only card (unless a plastic card is specifically requested).

Key eligibility:

- For personal use;
- Individual aged 18 years or over;
- Meet the credit criteria which includes demonstrating the ability to meet repayment obligations.

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 a credit card that provides access to a revolving credit facility to make payments and want 0% interest.

Needs, objectives and financial situation.

This product is designed for consumers who:

- Need a credit card that provides access to revolving credit to make payments;
- Do not want to pay interest;
- Want a \$1,000 credit limit;
- May want a card where no monthly fee is charged if the outstanding balance is paid in full by the due date;
- May want a card with no late payment fees, no foreign transaction fees for online and overseas purchases;
- May want a digital card only;
- Are able to meet repayment obligations.

This product is not designed for consumers who:

- Are seeking a card that earns reward points and want access to travel related benefits;
- Are seeking a card with features such as a balance transfer from one or multiple credit or store cards or want access to cash advance;
- Have a longer-term or specific borrowing need.

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:

- Online channels which includes our website, mobile app and online banking.

Distribution conditions and restrictions.

This product should only be distributed under the following circumstances:

- If a consumer meets the eligibility criteria for this product;
- Online channels including our website, mobile app and online banking provide customers with access to:
 - information about the product's features, eligibility requirements, interest rates, fees and charges to assist customers to make an informed choice of product;
 - the application process which includes an assessment of meeting product eligibility requirements, including assessing the customer's ability to meet repayment obligations;
 - an optional product selector tool and product comparison tools 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 1 year 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:<ul style="list-style-type: none">• complaints (e.g. relating to key product attributes, product suitability, and/or sales conduct);• monthly fees paid on low outstanding card balances;• customers experiencing repayment delinquency.• Distribution conditions found to be inadequate;• Any direction from ASIC which requires Westpac 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 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.
Other information required	<p>The reporting timeframe for a significant dealing:</p> <ul style="list-style-type: none">• within 10 business dates of the date of the distributor becoming aware of the significant dealing.