

Everyday Account (Offset)

Effective date: November 2021



This Target Market Determination (**TMD**) is required under section 994B of the Corporations Act 2001 (Cth). It sets out the target market for the product, triggers to review the target market for this product and certain other information. It forms part of Great Southern Bank's product governance framework for the product.

This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product. This TMD does not take into account any person's individual objectives, financial situation or needs.

Target Market

Great Southern Bank transaction accounts are designed for customers who want access to a primary transaction account to make regular purchases and receive regular deposits. We offer a range of transaction account products to suit different types of consumers depending on their financial situation, needs, and objectives.

Everyday Account

The Everyday Account has been designed for customers aged 18+, who want a low fee product and access to their available cash funds with key features such as mortgage offset eligibility and cheque book facilities.

This product is suitable for people who:

- ✓ need to access it regularly and want to be able to do this via a variety of methods including cheque book, debit card and digital platforms.
- ✓ prioritise ability to access regularly and easily over interest earnings.
- ✓ have a larger amount of cash money and want to use it to reduce interest payable on a Great Southern Bank Home Loan as the account can be used for offset.
- ✓ may want to separate their everyday spending money from their savings with features such as The Boost, which will top up savings every time an eligible transaction is made on a linked transaction account.

This product is subject to eligibility criteria.

Distribution conditions

This product must only be distributed to customers who meet the eligibility requirements in relation to the product.

Eligibility Criteria

All applicants must:

- be at least 18 years of age.
- be a permanent resident of Australia.
- meet our ID verification requirements in order to acquire this product.

All new Great Southern Bank customers must have an email address and contact number.

This product is available via our website, branches and Customer Contact Centre.

Only representatives who have the appropriate levels of authority may distribute this product. They will have been trained on this product and in particular, the target market and relevant acceptance criteria.

Reviewing this document

We will review this TMD within 1 year from the first effective date to ensure it remains appropriate. Thereafter, regular reviews will be completed within 12 months from the completion of the last review.

We will also review this TMD if:

- we make a material change to the product or the terms and conditions of the product.
- a change in our acceptance criteria impacts on the suitability of the product for the target market.
- a material change to the distribution conditions of the product.
- the discovery of a relevant and material deficiency in the product's disclosure documentation.
- a significant number of complaints are received from customers about the product which indicate that the TMD is no longer appropriate.
- material and relevant changes in key product metrics which indicate that the TMD is no longer appropriate. Such metrics include:
 - negative trends across sales, complaints, and product usage data.

Reporting

Great Southern Bank as issuer and distributor must record written details of:

- product related complaints received each month from its customers and distributors.
- any significant dealing which is not consistent with this TMD. Reporting must be within 10 business days of becoming aware of such dealing.
- sales data including number of accounts opened and closed on a monthly basis.