



Everyday Account

Effective date: March 2024



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 consider any person's individual objectives, financial situation or needs.

Target Market

Objectives and needs

An individual or not for profit organisation, who require a no interest transaction account to:

- Make regular purchases and deposits.
- Make or receive payments.

Product attributes

This product is a transaction account for customers to regularly access their available cash funds, make regular purchases and receive regular deposits. The product:

- Has no monthly account fee.
- Does not provide interest.
- Allows customers to separate their everyday spending 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.
- Can be accessed via a variety of methods including GSB branch, internet banking, mobile banking application, telephone banking.
- Provides multiple methods of payment, customers can:
 - Set up and make Electronic Fund Transfers using Osko®.
 - Set up and make direct debit or PayTo® payments.
 - Set up and receive payments using a PayTo®.
- This product allows customers to use a debit card* in the following ways:
 - Withdraw cash at an ATM.
 - Pay in a store at point-of sale.
 - Pay without a card present, online, by mail or over the phone.
- Can be used as an eligible Great Southern Bank home loan settlement account.

*A separate Target Market Determination (TMD) for the Debit Card product can be found at: <https://www.greatsouthernbank.com.au/tools-and-services/target-market-determinations>

An individual or not for profit organisation, who require a transaction account to reduce interest payable on an eligible Great Southern Bank home loan by offsetting deposit balance against loan balance.

The product can reduce interest payable on an eligible Great Southern Bank home loan by offsetting deposit balance against loan balance upon request.

Financial situation

The financial situation of the Target Market is customers that:

- ✓ Have funds available that they wish to access or to reduce interest payable on an eligible Great Southern Bank Home Loan and do not have a requirement to earn interest on these funds.

This product is not suitable for customers who:

- Require an interest earning account.
- Are individuals aged under 18 years.
- Are For profit organisations, including but not limited to, companies, trusts and superannuation funds.
- Are Sole traders.

Eligibility criteria and distribution conditions

All individual applicants must:

- Be aged over 18 years;
- Be a resident of Australia; and
- Meet our ID verification requirements to acquire this product.

All not for profit applicants must:

- Be an Australian not for profit organisation, community group or trust; and
- Meet our ID verification requirements to acquire this product.

Joint accounts are available on this product.

This product is available via the Great Southern Bank website (for individual customers only), branches and Customer Contact Centre.

Distribution channel	Conditions that make this channel appropriate
Branch and phone-assisted channels	The staff that distribute this product: <ul style="list-style-type: none">• Must follow procedures that outline eligibility processes;• Undergo appropriate training to understand and discuss the product features and benefits; and• Have access to tools and resources such as product information and product comparison tools.
Online	The online channels provide customers with access to this product, including: <ul style="list-style-type: none">• Comparison pages and educational assets to assist customers with selecting the right product.

All distribution channels are subject to appropriate controls and/or monitoring.

Review of this document and associated triggers

The review period of this document is every 24 months, with the next review due March 2026.

Great Southern Bank may also review this TMD sooner if any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate:

Review trigger	Description
Customer outcomes	Trends in customer outcomes that are significantly inconsistent with the intended product performance, including: <ul style="list-style-type: none">• Account closures.• Account usage.

Review of this document and associated triggers (continued)

Review trigger	Description
Complaints	Trends in customer complaints from customers who hold the product, which relate to the purchase or use of the product, including: <ul style="list-style-type: none">• Customer understanding of consumer risks or conditions of the product.• Customer understanding of the key attributes of the product.
Incidents and breaches	Where deficiencies are identified in the products' design, distribution or disclosure documentation as a result of incidents related to potential breaches of legal or regulatory obligations.
Material product and/ or distribution channel change	Where Great Southern Bank makes a material change to the product construct, key attributes or terms and conditions through any of its distribution channels: <ul style="list-style-type: none">• Adding, removing or changing a key attribute.• A material pricing change to the associated fees and/ or charges which impacts the overall value proposition.• A substantial change to the distribution strategy or channel(s) of the product.
External events	Where there is a change in the external environment or a legal requirement to do so including: <ul style="list-style-type: none">• Significant change in economic and market conditions.• Regulatory or legislative requirement.• Notification from ASIC requiring immediate stop of distribution.
Significant dealings	<ul style="list-style-type: none">• Evidence of any significant dealing in the distribution of the product.

Reporting Requirements

Great Southern Bank as issuer and distributor of this product will record details of:

Information type	Description
Product related complaints and feedback data	Product related complaints and feedback received each month from customers and distributors.
Significant dealings	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	Sales data including number of accounts opened and closed on a quarterly basis.

Appropriateness statement

Great Southern Bank has assessed that the Product including its distribution definitions and key attributes are likely to be consistent with the objectives, needs and financial situations of the target market.

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