

**Effective date: 15 February 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 take into account any person’s individual objectives, financial situation or needs.

## The Target Market

Objectives and needs	Product attributes
Someone running a small business that wants a simple and easy to understand business transaction account to make and receive business payments.	<p>This product is a basic transaction account that lets customers conduct day-to-day financial transactions with a debit card or in an app. Customers can:</p> <ul style="list-style-type: none"> <li>• Set up and make Electronic Funds Transfers using Osko®;</li> <li>• Set up and make direct debits or PayTo® payments;</li> <li>• Set up and receive payments using a PayTo®;</li> <li>• Link an optional Debit Mastercard® card to: <ul style="list-style-type: none"> <li>• withdraw cash at an ATM;</li> <li>• pay in a store at point-of-sale;</li> <li>• pay without a card present, online, by mail or over the phone; and</li> </ul> </li> <li>• Link an optional overdraft limit (subject to credit approval).</li> </ul>
Someone running a small business who only needs electronic and card access to funds with no transaction fees	<p>This product is suitable for customers who want to:</p> <ul style="list-style-type: none"> <li>• Send or receive payments electronically using Osko;</li> <li>• Use as a direct debit payment method;</li> <li>• Withdraw cash using Debit Mastercard at ATM’s;</li> <li>• Access Debit Mastercard Tap &amp; Go contactless payments;</li> <li>• Access Debit Mastercard payments at a point of sale;</li> <li>• Pay without a card present online, by mail or over the phone;</li> <li>• Receive statements electronically;</li> <li>• Occasionally make or receive international payments.</li> </ul>

## Financial Situation

### The financial situation of the Target Market are customers who:

- Are a person with a small business enterprise that is entitled to an Australian Business Number (ABN);
- Is carrying on, or starting, an enterprise only in Australia as a:
  - Sole proprietor;
  - A proprietary limited (Pty Ltd) company;
- May need access to additional funds with an optional overdraft limit without needing to provide property as security; and
- Want a government-backed safety net for their business deposits of up to \$250,000.

### This product is not suitable for someone who needs a transaction account for:

- Making purchases which are wholly or predominantly household or personal in nature;
- Making a high number of international business transactions;
- Making business deposits or withdrawal by cash, cheque or at branch; and
- A business carrying on or starting an enterprise only in Australia as a
  - Partnership;
  - Trust.

## Eligibility criteria and distribution conditions

All Great Southern Bank Business+ accounts are subject to eligibility criteria. This product must only be distributed to customers who are at least 18 years of age, and a permanent resident of Australia.

Applications are only available online using the Business app and requires the customer's phone number and email address – with each individual requiring a unique email address.

If the account is opened in the name of a company, all directors must meet identity and ownership requirements.

The Great Southern Bank Customer Contact Centre will not distribute this product, but they can help with enquiries.

Distribution channel	Conditions that make this channel appropriate
Online	The online channels which provide customers with access to this product, including: <ul style="list-style-type: none"><li>• The Business app;</li><li>• Comparison pages, educational assets and to assist customers with selecting the right product; and</li><li>• Key fact sheets, and a summary of fees and charges applicable to each product.</li></ul>
Contact Centre / Business centre	Only authorised representatives may distribute this product. They've been trained on this product, the target market and acceptance criteria. They: <ul style="list-style-type: none"><li>• Understand and can discuss the product features, benefits and key differences between business and personal account products;</li><li>• Must follow procedures and policy that outline eligibility and processes; and</li><li>• Have access to tools and resources such as product information and product comparison tools.</li></ul>

## Intermediaries

This product is not distributed by third-party intermediaries such as:

- Mortgage or commercial brokers;
- Accountants or financial planners;
- Financial comparison websites; and
- Non-cash payment providers.

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

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## Review of this document and associated triggers

The review period of this document is every 12 months, with the next review due February 2025. Great Southern Bank will review this TMD annually, and the below review triggers monthly or sooner if there's evidence to suggest that the below triggers have events outside of defined thresholds, 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: <ul style="list-style-type: none"><li>• New accounts established; and</li><li>• Account closures.</li></ul>
Material complaints and feedback	Trends in customer complaints and feedback from customers who hold the product, which relate to the purchase or use of the product, including: <ul style="list-style-type: none"><li>• Customer understanding of consumer risks or conditions of the product;</li><li>• the customer's understanding of the benefits of the product;</li><li>• Access to an arranged credit limit;</li><li>• Access to an unarranged credit limit; and</li><li>• the Customer assessment of the product attributes matching the needs of the customer.</li></ul>
Incidents and breaches	Where deficiencies are found in the product's design, distribution or disclosure documentation because 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, it's key benefits or terms and conditions through any of its distribution channels: <ul style="list-style-type: none"><li>• Adding, removing or changing a key attribute;</li><li>• A material pricing change to the associated fees and/or charges which impacts the overall value proposition; and</li><li>• A substantial change to the distribution strategy or channel(s) of the product.</li></ul>
External events	Where there is a change in the economic environment or a legal requirement including: <ul style="list-style-type: none"><li>• significant change in economic and market conditions;</li><li>• regulatory or legislative requirement; and</li><li>• notification from ASIC requiring immediate stop of distribution.</li></ul>
Significant dealings	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 data	Product-related complaints received each month from its 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 monthly.

### Appropriateness statement

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

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