

**Effective date: 5th November 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 who wants to earn interest, save for regular expenses or reinvest in their business.	This product is suitable for customers who want to save their business’s money and to earn interest. Interest rates are variable and can change at any time.
Someone running a small business who needs electronic access and flexibility to withdraw money at any time.	This product is suitable for customers who: <ul style="list-style-type: none"> <li>• have a Business+ Account held in the same name</li> <li>• don’t need card access</li> <li>• want to receive statements electronically</li> </ul>

**Financial Situation**
**The financial situation of the Target Market are customers who:**

- have an Australian Business Number (ABN) and who own a small business.
- have, or are starting, an enterprise only in Australia as a
  - sole proprietor.
  - a proprietary limited (Pty Ltd) company.
  - partnership between individuals.
- has, or is prepared to open, a Business+ Account.
- needs access to funds at any time.
- wants a government-backed safety net for their business deposits of up to \$250,000.

**This product is not suitable for someone who needs a savings account for:**

- household or personal purposes.
- making business deposits or withdrawals by cash, cheque, card or at branch.
- making payments directly from the account.
- a fixed investment period.
- running or starting an enterprise as a trust.

Product Issuer: **Great Southern Bank** a business name of Credit Union Australia Ltd  
ABN 44 087 650 959, Australian Financial Services Licence and Australian Credit Licence 238317

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**Eligibility criteria and distribution conditions**

All Great Southern Bank Business+ accounts have eligibility criteria. This product must only be distributed to customers who are at least 18 years old and are permanent residents of Australia.

Applications are only available using the Business+ App or Business+ Online. Customers are required to give their 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.

To hold a Business+ Saver a customer must have or be prepared to open, a Business+ Account in the same name.

Distribution channel	Conditions that make this channel appropriate
Online	The online channels which give customers access to this product and its features, include: <ul style="list-style-type: none"> <li>• The Business+ App and Business+ Online;</li> <li>• Comparison pages on the Great Southern Bank website, educational assets and to assist customers with selecting the right product; and</li> <li>• Key fact sheets on the Great Southern Bank website, which includes a summary of fees and charges applicable to each product.</li> </ul>
Branch / Business centre	Only authorised representatives may distribute this product. They’ve been trained on this product along with, 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 <u>not distributed</u> by third-party intermediaries such as: <ul style="list-style-type: none"> <li>• Mortgage or commercial brokers</li> <li>• Accountants or financial planners</li> <li>• Financial comparison websites</li> <li>• Non-cash payment providers</li> </ul>

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

**Review of this document and associated triggers**

The review period for this document is every 12 months, with the next review due in February 2025.

Great Southern Bank will review this TMD annually. The below review triggers monthly or sooner if there’s evidence suggesting that there are events outside of defined thresholds, or if something has happened 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>• Accounts closed within 3 months of opening.</li> </ul>

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Complaints and feedback	Trends in customer complaints and feedback from customers who have the product relating to the opening or use of the product. These could include: <ul style="list-style-type: none"> <li>• the customer’s understanding of consumer risks or conditions of the product;</li> <li>• the customer’s understanding of the benefits of the product; 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 products’ design, distribution or disclosure documents 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, its benefits or terms and conditions through any of its distribution channels by: <ul style="list-style-type: none"> <li>• adding, removing or changing a benefit;</li> <li>• a pricing change to the fees and/or charges which impacts the product’s value; and</li> <li>• a substantial change to the distribution strategy or channel(s) of the product.</li> </ul>
External events	Where there’s 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>• a regulatory or legislative requirement; and</li> <li>• notification from ASIC requiring an immediate review 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 our customers and distributors.
Significant dealings	Any significant dealing which isn’t consistent with this TMD. Reporting must be within 10 business days of becoming aware of such dealing.
Sales data	Sales data including the number of accounts opened and closed each month.

**Appropriateness statement**

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