

Target Market Determination

Everyday Access



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Product

Everyday Access:

101 – Everyday Access

104 – Everyday Access Plus

Issuer

Bank Australia Limited | ABN 21 087 651 607 | AFSL/
Australian Credit Licence Number 238431

Date of TMD

20 Jan 2022

Target market

Description of target market

Retail clients who:

- want to access money anytime, anywhere
- want option to manage money any time via our fully-featured mobile app or Internet Banking
- require a secure and easy way to bank on the go.
- need a transactional banking account to conveniently manage their funds and facilitate payments
- need that transactional account to have the full range of features even if that means higher fees

Description of product, including key attributes

This is an Everyday Access account and the key features of this product are:

- No minimum deposit
- Variable interest rate
- Visa Debit Card access
- Internet banking
- Banking app
- Telephone banking
- Personal cheques
- Details of any fees

There is a monthly fee that applies, unless:

For 101:

- You're under 25 years of age
- You add \$2,000 or more in external deposits to your Everyday Access account each month (like your salary)
- You support the bank with combined loans, savings and investments over \$50,000
- Have a Bank Australia Premium Home Loan Package

For 104:

- You add \$2,000 or more in external deposits to your Everyday Access Plus account each month (like your salary)
- Have a Bank Australia Premium Home loan package

For further information refer to Disclosures <https://www.bankaustralia.com.au/> for:

- Product terms and conditions
- Product fees and rates

Distribution conditions

This product is distributed by the issuer through the following channels:

- Branches
- Call centres
- Online

Distribution conditions for this product include:

- ensuring that retail clients meet the eligibility requirements for the product
- ensuring that distribution is by appropriately trained staff
- online distribution set-up guides applicant to select right account for their needs

There are no other distributors for this product.

Review triggers

The review triggers that would reasonably suggest that the TMD is no longer appropriate include:

- a significant dealing of the product to consumers outside the target market occurs;
- a significant number of complaints are received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate;
- a material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate

The *Product Governance Framework* includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 154 to 156 of RG 274.

Review periods

First review date: 5 Oct 2022

Periodic reviews: Annually

Distribution reporting requirements

The following information must be provided to Bank Australia by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
Complaints	Number of complaints	Monthly
Sales outside the target market	Number of sales \$ value of sales	Monthly
Sales inside the target market	Number of sales \$ value of sales	Monthly