

# Target Market Determination

## Christmas Saver



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### Product

Christmas Saver

125 – Christmas Saver

### Issuer

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

### Date of TMD

5 Oct 2021

### Target Market

#### Description of target market

Retail clients who would like to save regularly and earn interest throughout the year and celebrate Christmas using the cash saved.

#### Description of product, including key attributes

This is a Christmas Saver account and the key features of this product are:

- No minimum deposit
- Variable interest rate
- Funds are available for withdrawal from 1st November to 31st January
- Internet banking
- Banking app
- Telephone banking
- There are no monthly account fees, deposit fees nor online transfer fees.  
A staff assisted withdrawal fee applies when requesting funds outside of the defined withdrawal period.

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 Australia Bank 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 <b>outside</b> the target market	Number of sales \$ value of sales	Monthly
Sales <b>inside</b> the target market	Number of sales \$ value of sales	Monthly