

Target Market Determination

Bonus Saver



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Product

Bonus Saver

123 – Bonus 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:

- are able and intend to make regular deposits
- need the ability to withdraw funds at call if needed even if that means that a lower interest rate will apply
- want option to manage money any time via our fully-featured mobile app or Internet Banking

Description of product, including key attributes

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

- No minimum initial deposit
- Variable interest on the whole balance of the account comprising:
 - A base rate; and
 - If \$100 is deposited each month and there are no withdrawals in the month, an additional bonus rate
 - Interest Rate Tiers are applicable
- Internet banking
- Banking app
- There are no monthly account fees, deposit fees nor online transfer fees.

For further information refer to Disclosures <https://www.bankaustr.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