

Target Market Determination

Personal Transaction Account



Start Date: 1st December 2025

Date the determination was made

Version: 6.0

1 Product Information

Product:

Personal Transaction Account

A non-interest bearing transaction account for day-to-day personal banking.

Product Options:

The options available for the product

S10 Everyday Access Account

A product option that may incur account service fees in return for mostly transaction fee free banking.

S3 Instant Access Account

A product option that does not incur account service fees but with limitations on transaction fee free banking.

Associated Products:

The other facilities included with the product and covered by this determination

Visa Debit Card

A non-cash payment facility used to make purchases, transfers and cash withdrawals through Visa Debit functionality or EFTPOS functionality using the card issued with the product.

BPAY

A non-cash payment facility used to make payment using funds held in the product on a platform operated by BPAY.

Direct Debit

A non-cash payment facility used to make payment to third party merchants using funds held in the account.

Auto-Sweep Facility

A pre-approved automatic transfer of funds between nominated Auswide accounts where the account does not have sufficient clear funds to be debited for a direct debit, external payment or cheque written.

Electronic Payment

A non-cash payment facility used to make payment to another Auswide account or an account at another financial institution.

RTGS

A non-cash payment facility used to make a same day payment to an account at another financial institution using funds held in the account.

Telegraphic Transfer

A non-cash payment facility used to make payment to a nominated overseas bank account using funds held in the account on a platform operated by Auswide's service provider.

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2 Target Market

Target Market:

Class of consumers that comprise the target market for the product

Consumer**Description:**

This describes consumers in the target market

Objectives & Needs

A person that may seek to hold an account for depositing funds and for day-to-day purchase and withdrawal transactions for personal purposes.

Financial Situation

A person that will have financial capacity to perform transactions using the account and to pay a monthly account keeping fee and applicable transaction fees (as set out in the terms and conditions) as and when those amounts become payable and due.

Product Description:

This describes the product

A non-interest bearing personal transaction account with the following key attributes:

- the ability to deposit funds and to make day-to-day transactions via eligible access methods; and
- the requirement to pay an applicable monthly account keeping fee and applicable transaction fees, unless certain criteria are met.

In general, it is only available to consumers that meet standard eligibility criteria.

Appropriateness Statement:

This explains why the product is consistent with the likely objectives, financial situation and needs of the target market

The product is appropriate for the target market on the basis that the key attributes of the product listed in this determination directly address the objectives, financial situation and needs of consumers in the target market as described in this determination.

3 Distribution

Distribution Conditions:

The conditions and restrictions on the distribution of the product

Marketing and Promotions

This condition applies to marketing and promotional materials that describe the product

Condition 1

A distributor must only market and promote the product through:

- advertising on television, radio, the internet (including social media), billboards and physical banners, brochures and other marketing material available to the general public;
- in person recommendations to access marketing material (including in branch communications and through referrer networks); and

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- any other issuer approved communication channels (including telephone, email and social media).

This condition is appropriate as the target market is wide.

Retail Product Distribution Conduct (other than Marketing and Promotions)

This condition applies to all conduct (other than marketing and promotions) such as issuing, arranging and providing disclosure material

Condition 2

A distributor must only engage in retail product distribution conduct (other than marketing and promotions) through:

- in person communications (including in branch and through referrer networks);
- the issuer's and other approved third party digital platforms; and
- any other issuer approved communication channels (including telephone, email and social media).

This condition is appropriate as the target market is wide. It is also appropriate as the issuer has distributed this product using these methods, with limited risk to the consumers.

Condition 3

A distributor must only engage in retail product distribution conduct (other than marketing and promotions) if it has identified the key difference between:

- the product; and
- other deposit products issued by the issuer.

This condition is appropriate as it requires a distributor to confirm that the consumer is in the target market.

4 Review

Review Date:

The first review, and each ongoing review, must be completed within each consecutive 24 month period from the Start Date.

Review Triggers:

The events and circumstances that would reasonably suggest the determination is no longer appropriate

The issuer, and any distributor of this product, must cease retail product distribution conduct in respect of this product when the issuer determines a material event or circumstance has occurred in relation to:

Material Complaints	material complaints (in number or significance) in relation to the terms of this product and / or the distribution conduct.
Product Performance	evidence, as determined by the issuer, of the performance of the product, in practice, that may suggest that the product is not appropriate for the target market.
Distributor Feedback	reporting from distributors, or consistent feedback from distributors on the target market which suggests that the determination may no longer be appropriate.
Substantial Product Change	a substantial change to the product that is likely to result in the determination no longer being appropriate for the target market.

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Reporting Information:

The kinds of information needed to identify whether a review trigger has occurred, who must report this information and the reporting period

Significant Dealing	a material pattern of dealings in the product or of distributor conduct that is not consistent with the determination.
Notification from ASIC	a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product.
Complaint Information	A distributor that engages in retail product distribution conduct in respect of this product must provide the following information in writing to the issuer within the times specified below: Information about complaints received in relation to the product during the reporting period, and if complaints were received, a description of the number of complaints and the nature of the complaints received and other complaint information set out in paragraph RG 271.182 of Regulatory Guide 271 Internal dispute resolution. The distributor must provide the information as soon as practicable, or in any event, within 10 business days after the end of each reporting period.
Distributor Feedback	Information discovered or held by the distributor that suggests that the determination may no longer be appropriate. The distributor must provide the information as soon as practicable, or in any event, within 10 business days after the end of each reporting period.
Significant Dealing	Information about any significant dealing in the product that is not consistent with the target market determination of which the distributor becomes aware. The distributor must provide the information as soon as practicable, or in any event, within 10 business days after becoming aware of the significant dealing.
Information Requested by Issuer	Information reasonably requested by the issuer. The distributor must provide the information by the date requested by the issuer.

Reporting Period:

The reporting period for this determination is every 6 months commencing from the Start Date.

Notes:

Other information relevant to the distribution of the product

Nil

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5 Document Control

Version	Start Date	Comments
1.0	5 th October 2021	Determination commenced as a result of the new DDO Regime.
2.0	1 st October 2023	Changed 'Cheque' to 'Bank Cheque' in associated products as Cheque Books are no longer an access method for this product.
3.0	1 st October 2024	Updated description of associated product 'Visa Debit Card' to include transfers.
4.0	1 st January 2025	Removed Bank Cheque from associated products, as service no longer available.
5.0	1 st October 2025	Updated TMD Review Date from 12 months to 24 months and the Reporting Period from 3 months to 6 months to align with MSB.
6.0	1 st December 2025	Updated disclosure in the disclaimer to change Auswide Bank to a division of MyState Bank.