



# TARGET MARKET DETERMINATION

## PERSONAL OVERDRAFT/LINE OF CREDIT

### About this document

This Target Market Determination (TMD) is a document of Woolworths Team Bank Limited (the Issuer) (ABN 67 087 651 803) (AFSL/Australian Credit Licence 240720) which seeks to give our customers, staff, product distributors, and other interested parties an understanding of the class of retail consumers for whom the product described has been designed, how the product is distributed, and related matters.

This TMD is not, and should not be construed as, a full summary of the product's Terms and Conditions. Nor is it a substitute for the provision of financial advice.

When deciding about the product, consumers should refer to the product's Terms and Conditions and other promotional material available.

<b>Product to which this Target Market Determination applies</b>	This TMD applies to: <ul style="list-style-type: none"> <li>▪ Unsecured Personal Overdraft.</li> <li>▪ Secured Line of Credit.</li> </ul>
<b>Effective date of this Target Market Determination</b>	This TMD is effective from 5 October 2021.
Below we summarise the class of consumers comprising the target market for the product based on the key attributes and consumer objectives, financial situations, and needs the product has been designed to meet.	
<b>Class of consumers in the target market</b>	The product has been designed for consumers who: <p><b>Unsecured Personal Overdraft;</b> For consumers who are 18 years or more and wish to access extra cash on top of their money in a transaction account up to an approved limit to meet cash flow needs and are willing to pay interest on the additional funds that they use. These consumers generally have irregular income and are unable to provide suitable security.</p> <p><b>Secured Line of Credit;</b> For consumers who are 18 years or more and require additional funds to pay unexpected bills or other unexpected expenses that might occur and require a set limit to draw down funds at call with a residential mortgage as security.</p>
<b>Product description, key attributes, and eligibility criteria</b>	<b>Product description including key attributes</b> <p>This is an <b>Unsecured Personal Overdraft</b>. The key attributes are:</p> <ul style="list-style-type: none"> <li>▪ Variable Interest rate.</li> <li>▪ Minimum overdraft limit \$2,000-, Maximum overdraft limit \$25,000-.</li> <li>▪ Monthly repayments are due on the 28<sup>th</sup> of each month. Repayments are equal to 3% of the balance as at the statement date or \$20- whichever is the greater.</li> <li>▪ Visa Debit card available.</li> <li>▪ ATM and EFTPOS available.</li> <li>▪ Interest is calculated daily and charged monthly.</li> <li>▪ No documentation fee.</li> <li>▪ Early repayment without penalty allowed.</li> <li>▪ Internet banking.</li> <li>▪ Statement issued at the end of each month.</li> <li>▪ Auto repayments available.</li> </ul>



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	<p>This is a <b>Secured Line of Credit</b>. The key attributes are:</p> <ul style="list-style-type: none"> <li>▪ Low variable interest rate.</li> <li>▪ Minimum line of credit \$2,000-, Maximum line of credit \$50,000-.</li> <li>▪ Monthly repayments are due on the 28<sup>th</sup> of each month. Repayments are equal to 1.00% of the outstanding balance or \$20- whichever is the greater.</li> <li>▪ Visa Debit card available.</li> <li>▪ ATM and EFTPOS available.</li> <li>▪ Interest is calculated daily and charged monthly.</li> <li>▪ Documentation fee applies</li> <li>▪ Early repayment without penalty allowed.</li> <li>▪ Internet banking.</li> <li>▪ Statement issued at the end of each month.</li> <li>▪ Auto repayments available</li> </ul> <p><b>Product's eligibility criteria</b> The product's eligibility criteria are: Personal overdraft and Line of credit availability is subject to meeting the credit criteria of Woolworths Team Bank.</p>
<p><b>Objectives, financial situations and needs of consumers in the target market</b></p>	<p>This product has been designed for individuals who:</p> <p><b>Unsecured Personal Overdraft;</b></p> <ul style="list-style-type: none"> <li>▪ Likely objectives: Customers seeking extra cash owing to irregular income.</li> <li>▪ Likely financial situation: Customers earning an income but require spending flexibility.</li> <li>▪ Likely needs: To meet cash flow needs above their transaction account balance on a periodic basis.</li> </ul> <p><b>Secured Line of Credit;</b></p> <ul style="list-style-type: none"> <li>▪ Likely objectives: Customers who require access to additional funds for unexpected expenses.</li> <li>▪ Likely financial situation: Customers who have a regular income and are able to provide a residential property as security.</li> <li>▪ Likely needs: Customers who wish to drawdown additional funds at call to meet varying needs when required.</li> </ul>
<p><b>Excluded class of consumers</b></p>	<p>This product has not been designed for individuals who:</p> <p><b>Unsecured Personal Overdraft;</b> Consumers who do not meet the eligibility requirements and who are looking for a overdraft limit above \$25,000- and a lower interest rate for repayments.</p> <p><b>Secured Line of Credit;</b> Consumers who do not have a residential property to offer as security and do not meet the eligibility requirements for the product.</p>
<p><b>Why the product is likely to be consistent with the likely, objectives, financial situation and needs of consumers in the target</b></p>	<p>This product is consistent with the needs and objectives of customers who are seeking:</p> <p><b>Unsecured Personal Overdraft:</b> This product is consistent with the needs and objectives of customers who are seeking additional funds above their</p>



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<p><b>market</b></p>	<p>transaction account balance for cash flow purposes.</p> <p><b>Secured Line of Credit:</b> This product is consistent with the needs and objectives of customers who wish to withdraw additional funds at call to meet unexpected expenses or purchases.</p>
<p><b>Distribution of the product (Distribution Conditions)</b></p>	<p><b>There are no other distributors for this product.</b></p> <p><b>Distribution channels</b> The product is designed to be distributed through the following channels:</p> <ul style="list-style-type: none"> <li>▪ In branch</li> <li>▪ By telephone</li> <li>▪ Website</li> </ul> <p><b>Distribution conditions and restrictions</b> The distribution of the product is subject to the following conditions and restrictions: Ensuring that Branch and telephone distribution is done by appropriate authorised staff who ensure that customers meet the eligibility requirements for the personal overdraft and line of credit product's. All online, website and targeted advertising will clearly note the eligibility requirements for these products.</p>
<p><b>Why the distribution conditions and restrictions will make it more likely that consumers who acquire the product are in the target market</b></p>	<p>The distribution conditions and restrictions will likely achieve this objective by reaching a broad range of eligible consumers in the target market via the noted distribution channels and eligibility requirements will be enforced in each distribution channel to ensure that only eligible customers can acquire the personal loan and line of credit product's.</p>
<p><b>Review triggers or events necessitating a review of this TMD</b></p>	<p>The review triggers that would reasonably suggest that this TMD is no longer appropriate and therefore is subject to review are:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs and/or is no longer consistent with the likely objectives, financial situation and needs of consumers;</li> <li>• A significant number of complaints or negative feedback is received from customers in relation to their purchase or use of the product that reasonably suggests that this TMD is no longer appropriate;</li> <li>• A material change to the product or the terms and conditions of the product occurs which would suggest this TMD is no longer appropriate.</li> </ul> <p>The Product Governance Framework of Woolworths Team Bank includes regular consideration of whether there has been a review trigger following each distribution information report.</p> <p>Where a review trigger or event occurs, Woolworths Team Bank will review this TMD within 10 business days after becoming aware of a trigger event.</p>



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<p><b>Reviewing this TMD (Review Periods)</b></p>	<p><b>Initial review (First review date)</b> Woolworths Team Bank will undertake an initial review of this TMD within 1 year of the effective date.</p> <p><b>Periodic reviews</b> Woolworths Team Bank will undertake periodic reviews of this TMD at least every 2 years from the initial review and each subsequent review.</p>																					
<p><b>Distribution Information Reporting Requirements by Distributors to Issuers</b></p>	<p>The following information must be provided to/by Woolworths Team Bank who engages in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="528 645 1398 1406"> <thead> <tr> <th>Type of information</th> <th>Description</th> <th>Reporting period</th> </tr> </thead> <tbody> <tr> <td>Significant dealing(s)</td> <td>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)</td> <td>As soon as practicable, and in any case within 10 business days after becoming aware.</td> </tr> <tr> <td>Complaints</td> <td>Number and substance of complaints, including nil complaints</td> <td>Every quarter</td> </tr> <tr> <td>Review triggers</td> <td>Date when review triggers occurred other than complaints and significant dealings</td> <td>As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td>Sales outside the target market</td> <td> <ul style="list-style-type: none"> <li>▪ Number of sales</li> <li>▪ \$ value of sales</li> </ul> </td> <td>Every quarter</td> </tr> <tr> <td>Sales inside the target market</td> <td> <ul style="list-style-type: none"> <li>▪ Number of sales</li> <li>▪ \$ value of sales</li> </ul> </td> <td>Every quarter</td> </tr> <tr> <td>Product performance and general feedback relating to the product</td> <td>Description of positive and negative feedback</td> <td>Half yearly</td> </tr> </tbody> </table> <p><b>Note:</b> Woolworths Team Bank is both the issuer and the distributor of this product.</p>	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 and substance of complaints, including nil complaints	Every quarter	Review triggers	Date when review triggers occurred other than complaints and significant dealings	As soon as practicable, and in any case within 10 business days after becoming aware	Sales outside the target market	<ul style="list-style-type: none"> <li>▪ Number of sales</li> <li>▪ \$ value of sales</li> </ul>	Every quarter	Sales inside the target market	<ul style="list-style-type: none"> <li>▪ Number of sales</li> <li>▪ \$ value of sales</li> </ul>	Every quarter	Product performance and general feedback relating to the product	Description of positive and negative feedback	Half yearly
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<p><b>Availability of this TMD</b></p>	<p>This TMD is available to the public free of charge.</p>																					



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