

Australian Unity Healthy Banking Everyday Transaction Account Target Market Determination

This target market determination (“TMD”) provides information to customers, distributors, and Australian Unity staff to understand the class of consumers this product is designed for and our approach to determining that the product is likely to be consistent with the likely objectives, financial situation and needs of the customers to whom the product is distributed.

This TMD does not provide an exhaustive list of the features and terms of the product. This TMD should be read in conjunction with the product’s terms and conditions, available at australianunity.com.au/banking/terms-and-conditions (“Terms and Conditions”). This TMD has been prepared without taking into account any person’s individual needs, objectives, or financial situation.

In this document the terms “Australian Unity”, “we” and “our” refer to the Issuer.

Product Information

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|-----------------|--|
| Product name | Healthy Banking Everyday Transaction Account |
| Issuer name | Australian Unity Bank Limited |
| ABN | 30 087 652 079 |
| AFSL | 237994 |
| ACL | 237994 |
| Date of TMD | 17 October 2024 |
| TMD version no. | 1.1 |

Key Features of the product

The key features of the product include:

- a transactional bank account product with no minimum opening balance
- a minimum age eligibility criteria (refer to Terms and Conditions)
- access to funds at call (daily limits apply for some withdrawals and deposits)
- no monthly account keeping fee
- no interest payable
- fee-free transactions for Pay Anyone payments (including Osko payments), BPAY payments, EFTPOS transactions and Australia Post Bank@Post deposits and withdrawals
- no ATM fees when using ‘Big 4 bank’ ATMs
- no overdraw/overdraft facility
- ability to be linked directly to a Visa Debit Card (which is available free of charge upon request)

For a detailed product description refer to the Terms and Conditions available on the Australian Unity website.

Target Market

The target market for this product is people seeking a fully featured, single or joint, everyday transaction account, that provides convenient access to funds with no account keeping fees, and the ability to make transactions across different banking access channels.

The likely objectives, financial situation and needs of consumers in the target market include persons who:

- are looking for a single or joint everyday bank account with no monthly account keeping fees,
- want the ability to pay for goods and services at retailers (merchants) via EFTPOS or a Visa Debit Card,
- want the ability to deposit or withdraw cash at Australia Post offices (via Bank@Post),
- want the ability to pay for bills (via BPAY) and transfer funds (via Pay Anyone, including Osko),
- want access via internet banking and a mobile app, and
- satisfy our transaction account application requirements

This product is not suitable for people who want:

- × a transaction account, but are under 16 years of age (new customers must be 16+; people 15+ can open this account when transferring from a Kids Saver account),
- × an overdraw/overdraft facility, or
- × a bank account that earns interest (interest is not payable on this product)

We consider the product is likely to be consistent with the objectives, financial situation and needs of consumers in the identified target market because the product's features are consistent with the identified borrowing needs of these consumers.

Distribution Conditions

1. The product is only distributed via the following channels:
 - Digital Online
 - Contact Centre
 - Direct Sales at Australian Unity
2. Products under this TMD can only be issued to consumers who are eligible for the product in accordance with Australian Unity's product application process.
3. Products under this TMD can only be distributed directly by Australian Unity.

We consider that the distribution conditions will make it more likely that the consumers who acquire the product are in the target market because only Australian Unity is authorised to distribute the product and all applications are assessed by Australian Unity prior to the product being issued.

Review Triggers

This TMD must be reviewed where any event or circumstance is identified by us or is notified to us that would reasonably suggest the TMD is no longer appropriate. This may include (but is not limited to):

- Identified systemic issues that indicate that the product is no longer appropriate for the target market.
- A significant number of complaints is 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, the terms and conditions of the product or its distribution occurs, which would cause the TMD to no longer be appropriate.
- Any significant dealings that are inconsistent with the TMD.
- Relevant industry feedback, information or notification received from a distributor, industry body or regulator, which would reasonably suggest the TMD is no longer appropriate.

Review of this document

Last Review Date: 17 October 2024

Review Frequency: Every third year after the last review

Distribution Information Reporting Requirements

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

| Type of information | Description | Reporting period |
|--|---|--|
| Complaints in relation to the product | Number of complaints | Within 10 business days after each quarter or earlier on an ad-hoc basis. |
| Significant dealing(s) | Date or date range of the significant dealing(s) and description of the significant dealing (i.e. why the dealing is not consistent with the TMD) | As soon as practicable, and in any case within 10 business days after becoming aware |
| General feedback relating to the product (if any) | | As relevant |