



Youth eSaver Savings Account

Effective date: October 2024



This Target Market Determination (**TMD**) is required under section 994B of the Corporations Act 2001 (Cth). It sets out the target market for the product, triggers to review the target market for this product and certain other information. It forms part of Great Southern Bank's product governance framework for the product.

This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product. This TMD does not consider any person's individual objectives, financial situation or needs.

Target Market

Objectives and needs

An individual under 18 years of age who requires a savings account that provides interest without having to meet product conditions.

An individual under 18 years of age who requires a savings account without monthly fees.

An individual under 18 years of age who wants to be able to deposit and withdraw funds from their savings account as needed.

Product attributes

This product is a savings account which provides:

- A higher rate of interest on balances up to \$5,000.
- A lower rate of interest on any portion of the balance which is above \$5,000.
- The ability to earn interest without the need to meet any product conditions.

The interest rate is variable so can change at any time.

This product is a savings account which does not charge monthly fees for holding the account.

This product allows the customer to deposit funds at any time via branches or electronic payments.

Withdrawals from the account can be made via Digital Banking or through our Contact Centre.

Financial situation

The financial situation of the Target Market is customers that:

- ✓ Can save funds from time to time but do not require regular access to those funds for the payment of day-to-day expenses.

This product is not suitable for customers who:

- Require a fixed rate of interest.
- Require a linked debit card to access the account.
- Are aged 18 years or above.

Customers with savings of more than \$5,000 may be suitable for this product but may require another savings product for the amount over \$5,000 due to the lower interest rate on balances above that amount.

Eligibility criteria and distribution conditions

All applicants must:

- Be aged under 18 years and be the sole account holder;
- Have a parent or legal guardian consent if aged under 10 years of age. Parent or legal guardian must be listed as a signatory on the account to transact on behalf of the child;
- Be a resident of Australia; and
- Meet our ID verification requirements to acquire this product.

Each customer may only have one Youth eSaver account at any time.

This product is available via the Great Southern Bank website, branches and Customer Contact Centre.

Distribution channel	Conditions that make this channel appropriate
Branch and phone-assisted channels	<p>The staff that distribute this product:</p> <ul style="list-style-type: none">• Must follow procedures that outline eligibility processes;• Undergo appropriate training to understand and discuss the product features, benefits and key differences between savings products; and• Have access to tools and resources such as product information and product comparison tools.
Online	<p>The online channels provide customers with access to this product, including:</p> <ul style="list-style-type: none">• Comparison pages and educational assets to assist customers with selecting the right product. <p>For new customers aged 10 or over opening this product via the Great Southern Bank website, an Everyday Youth account will also be opened at the same time.</p>

All distribution channels are subject to appropriate controls and/or monitoring.

Review of this document and associated triggers

The review period of this document is every 24 months, with the next review due March 2026.

Great Southern Bank may also review this TMD sooner if any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate:

Review trigger	Description
Customer outcomes	<p>Trends in customer outcomes that are significantly inconsistent with the intended product performance, including:</p> <ul style="list-style-type: none">• Account closures.• Account usage.
Complaints	<p>Trends in customer complaints from customers who hold the product, which relate to the purchase or use of the product, including:</p> <ul style="list-style-type: none">• Customer understanding of consumer risks or conditions of the product.• Customer understanding of the key attributes of the product.
Incidents and breaches	<p>Where deficiencies are identified in the products' design, distribution or disclosure documentation as a result of incidents related to potential breaches of legal or regulatory obligations.</p>
Material product and/or distribution channel change	<p>Where Great Southern Bank makes a material change to the product construct, key attributes or terms and conditions through any of its distribution channels:</p> <ul style="list-style-type: none">• Adding, removing or changing a key attribute.• A material pricing change to the associated fees and/ or charges which impacts the overall value proposition.• A substantial change to the distribution strategy or channel(s) of the product.

Review of this document and associated triggers (continued)

Review trigger	Description
External events	Where there is a change in the external environment or a legal requirement to do so including: <ul style="list-style-type: none">• Significant change in economic and market conditions.• Regulatory or legislative requirement.• Notification from ASIC requiring immediate stop of distribution.
Significant dealings	<ul style="list-style-type: none">• Evidence of any significant dealing in the distribution of the product.

Reporting Requirements

Great Southern Bank as issuer and distributor of this product will record details of:

Information type	Description
Product related complaints and feedback data	Product related complaints and feedback received each month from customers and distributors.
Significant dealings	Any significant dealing which is not consistent with this TMD. Reporting must be within 10 business days of becoming aware of such dealing.
Sales data	Sales data including number of accounts opened and closed on a quarterly basis.

Appropriateness statement

Great Southern Bank has assessed that the Product including its distribution definitions and key attributes are likely to be consistent with the objectives, needs and financial situations of the target market.