

### About this document

The purpose of this Target Market Determination (TMD) document is to provide an understanding of:

- the types of customer the products have been designed for, having regard to their likely needs, objectives and financial situation;
- how the products will be distributed;
- when this document will be reviewed; and
- what information is required to support monitoring the distribution of the product.

This document does not constitute an offer or financial advice. Customers should consider the relevant product terms and conditions and any other relevant disclosure documents, available on our website, and their own personal circumstances, before making a decision about this product.

### People's Choice Offset Account

Our Offset Account has been designed to meet the likely needs, objectives and financial situation of customers who want an everyday transaction account for personal use, and to help offset the interest charged on their eligible People's Choice home loan product.

Customers in the target market have an eligible home loan product with People's Choice, but may or may not have previous experience with offset accounts and will therefore have differing levels of knowledge and experience with offset accounts, including very little or no such experience.

| This product is suitable for customers who want to:                                                                                                                                                                                                                                                                                                                                                   | This product is not suitable for customers who want to:                                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| ✓ Reduce interest on their eligible People's Choice home loan (i.e. Basic Variable, Standard Variable, Package Variable Home Loans)                                                                                                                                                                                                                                                                   | ✗ Add joint account holder who is not a borrower on the eligible People's Choice loan            |
| ✓ Have the option to link an overdraft facility                                                                                                                                                                                                                                                                                                                                                       | ✗ Have a transaction account, without holding an eligible home loan product with People's Choice |
| ✓ Have unlimited access to the following account access facilities; <ul style="list-style-type: none"><li>o Internet and Phone Banking</li><li>o Mobile App</li><li>o Mobile wallet payments</li><li>o Visa Debit Card with payWave</li><li>o People's Choice ATMs</li><li>o BPAY® and OSKO payments</li><li>o Direct debits</li><li>o PayTo</li><li>o Branch cash withdrawals and deposits</li></ul> |                                                                                                  |

### Distribution conditions

This product can only be distributed via direct to customer models such as branches, advice centres, and contact centres, by those members of staff who are appropriately trained.

### Review

We will review this target market determination in accordance with the table below, to ensure that it remains appropriate.

|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Initial Review Period:</b>     | Within 12 months of the effective date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Ongoing Review Period:</b>     | At least every 2 years from the last review                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Review triggers or events:</b> | <p>Any of the following events or circumstances occurs that reasonably suggests that this TMD is no longer appropriate;</p> <ul style="list-style-type: none"><li>• material changes to the product term and conditions, and any other supplementary documents;</li><li>• material changes to the distribution conditions, or where the distribution conditions are no longer appropriate;</li><li>• occurrence of a significant dealing;</li><li>• systemic issue across the product lifecycle; and</li><li>• significant changes in metrics including, but not limited to, complaints.</li></ul> <p>We will review the TMD within 10 business days of us becoming aware of any of the above events occurring.</p> |

### Reporting and monitoring

People's Choice will produce and review, at least quarterly, reports in relation to the products detailing sales, any complaints received, and any occasions where it appears that the products may have been distributed inconsistently with this TMD, to ensure appropriate oversight and monitoring of the distribution of the products.

Our third-party distributors are required to provide the following information to People's Choice to allow us to monitor the appropriateness of this TMD;

|                             |                                                                                                                                                                                               |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Complaints Data</b>      | Details of any complaints received by the distributor about the products and/or their distribution, on a monthly basis.                                                                       |
| <b>Significant dealings</b> | Details of any significant dealing in the products which is not consistent with this TMD, of which the distributor becomes aware – as soon as practicable and at most within 10 business days |