



Target Market Determination

More Mastercard (available using the Classic More, Platinum More and World More cards)

Start date: 1 December 2021

Next review due: By 30 September 2022

Review period: At least every 12 months from the start date of this Target Market Determination

What is a Target Market Determination?

A Target Market Determination describes the cohort of customers that the product is targeted at (the Target Market) and any conditions around how the product is distributed to customers (the Distribution Conditions).

It also describes the events or circumstances where we are required to review the Target Market Determination for a financial product (the Review Triggers).

Why does Bankwest need to have Target Market Determinations?

We're required to have Target Market Determinations under law. The purpose of the law is to make sure customers are at the centre of our approach when designing and distributing our financial products.

This document is not a substitute for the product's terms and conditions or other disclosure documents. When making a decision about this product, customers must refer to the relevant Product Disclosure Statement (PDS), Terms and Conditions, or other disclosure documents.



Target Market

Objectives, financial situation and needs of the Target Market

This product is targeted at customers with the likely objectives and needs of wanting a revolving credit facility with:

- A convenient way to make payments by using the card attached to the facility;
- The ability to accrue awards points when they spend using their card; and
- The option of accessing various features.

The financial situation of the Target Market for this product are those that meet Bankwest's credit assessment criteria, which includes demonstrating the capacity to service the credit facility.

Eligibility criteria for the product

To hold this product customers will need to satisfy certain eligibility criteria, including that each customer must:

- Be an individual aged 18 years and above;
- Be living in Australia as an Australian citizen or Australian permanent resident (exceptions may apply); and
- Meet Bankwest's credit assessment criteria which includes demonstrating the capacity to service the credit facility.

Customers that are likely to fall outside the Target Market

Customers who are outside the Target Market of this product are customers whose objectives, financial situation, and needs are to carry a substantial balance over a prolonged period (unless a promotional rate and / or grace period applies).

Key features of the product

- Customers can access funds in a revolving credit facility by using a credit card, to:
 - Make point of sale payments with merchants that accept Mastercard (including via digital wallet tokenisation at some merchants);
 - Make online payments with merchants that accept Mastercard (including via digital wallet tokenisation at some merchants); and
 - Receive cash advances at ATMs which accept Mastercard (excluding digital cards) or make cash advance transfers via Bankwest Online Banking and Bankwest App.



Key features of the product (continued)

- Customers can access funds in a revolving credit facility by using a credit card, to:
 - Make point of sale payments with merchants that accept Mastercard (including via digital wallet tokenisation at some merchants);
 - Make online payments with merchants that accept Mastercard (including via digital wallet tokenisation at some merchants); and
 - Receive cash advances at ATMs which accept Mastercard (excluding digital cards) or make cash advance transfers via Bankwest Online Banking and Bankwest App.
- Customers can access funds in a revolving credit facility via an arrangement with a merchant/third party that accepts Mastercard.
- Customers can accrue “More Rewards” points when they spend using their card which can be redeemed for cash back into the credit card account.
- Minimum and maximum credit limits apply for each card type.
- Higher interest rate on purchases compared with some other Bankwest credit cards.
- Access up to 44 days interest free on purchases.
- Foreign transaction fees apply (to Classic More card only).
- Promotional offers may periodically apply (e.g. balance transfer rates, Easy Instalment Plan/s).
- Customers can access certain features (depending on the card type selected – described below).
- This product is available to customers in three different card types: Classic More, Platinum More and World More – each of which offers differing features and costs depending on the card type selected, including but not limited to:
 - Classic:
 - Accrue “More Rewards” points on eligible transactions.
 - Maximum amount of points you can earn each year.
 - Platinum:
 - Accrue “More Rewards” points on eligible transactions.
 - Maximum amount of points you can earn each year.
 - Higher earning rate of “More Rewards” points per dollar on eligible transactions than on the Classic More card.
 - Access to complimentary overseas travel insurance.
 - Waiving of the foreign transaction fee.



Key features of the product (continued)

- World:
 - Accrue “More Rewards” points on eligible transactions.
 - Higher earning rate of “More Rewards” points per dollar on eligible transactions than on the Classic More or Platinum More cards.
 - Access to complimentary overseas travel insurance.
 - Waiving of the foreign transaction fee.
 - Access to the “World Mastercard” benefits.

Why the product is likely to be consistent with the likely objectives, financial situation and needs of the Target Market

- There are a broad range of ways that customers can access the revolving credit facility;
- There are a broad range of features that customers can access; and
- Customers can only obtain the product if they meet credit assessment criteria.

In circumstances where promotional rates do not apply, given that the More Mastercard has a higher interest rate on outstanding balances (when compared to some of Bankwest’s other credit card products), the More Mastercard may be inconsistent with the financial situation, needs or objectives of customers who wish to carry substantial balances over a prolonged period.

Distribution Conditions

The distribution of this product is subject to the following conditions and restrictions:

- The product may be applied for by the customer:
 - Through Bankwest Online Banking or via the Bankwest website;
 - Through a Bankwest branch, over the phone or through Bankwest employees who meet Bankwest’s qualification criteria (e.g. trained lenders, home lending specialists or private bankers and relationship managers); or
 - Through a third-party broker who meets Bankwest’s accreditation criteria, as part of a home lending application.
- The product can only be distributed to customers in accordance with Bankwest’s product terms and conditions and process requirements; and
- Aggregators responsible for third-party brokers involved in the distribution of the product must comply with their agreement in place with Bankwest, including ensuring that their individual brokers meet Bankwest’s mortgage broking requirements.

Bankwest views that these distribution conditions are appropriate and are of a nature that it is likely that the product will be distributed to the target market given that:

- Bankwest will have close oversight of how the product is promoted and issued, including that:
 - Bankwest staff are appropriately trained to discuss the features of the product with customers;
 - Aggregators must comply with their obligations under their agreement with Bankwest, including ensuring that they meet Bankwest’s accreditation requirements and comply with Bankwest’s policies. Failing to do so may mean their respective authority to distribute this product will be terminated; and
- Customers must satisfy Bankwest’s credit assessment criteria.

Review Triggers

Upon the occurrence of any of the below review triggers, the Target Market Determination (TMD) may no longer be considered appropriate and a review of this TMD must be undertaken by Bankwest:

- A significant number of complaints received from customers who acquired the product, which relate to the customer's purchase or use of the product and which show that the TMD may no longer be appropriate.
- A material incident or significant number of incidents, which relate to the customer's purchase or use of the product and which shows that the TMD may no longer be appropriate.
- A significant dealing of this product to customers who are outside the Target Market.
- Unusual patterns or clusters of agreed hardship arrangements which show that the TMD may no longer be appropriate.
- The receipt of a product intervention power order from ASIC requiring Bankwest to immediately cease retail product distribution conduct in respect of the product.
- The material alteration of the product or product terms and conditions, which would cause the TMD to no longer be appropriate.
- Any other event or circumstance that Bankwest views would materially change a factor taken into account in making the TMD.

Review Trigger Information Reporting

The following information must be provided to Bankwest by all third parties responsible for the retail product distribution conduct of each product in accordance with this TMD, within the required timeframes:

| Information type | Description | Timeframe for reporting |
|-------------------------|--|---|
| Product complaints data | Information relating to complaints received including number of complaints, third party distributor identifier information, product name and complaint verbatim. | Quarterly and in any case no later than 10 business days from the end of the quarter. |
| Significant Dealings | Any significant dealing of the product to customers who are outside the Target Market. | As soon as practicable, and in any case, no later than 10 business days after becoming aware. |



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