



Target Market Determination

Informal Overdraft

Start date: 20 May 2022

Next review due: By 30 September 2024

Review period: At least every 36 months from the start date of this Target Market Determination

What is a Target Market Determination?

A Target Market Determination (TMD) 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

The table below matches the Product Attributes to the Objectives and Needs of the Target Market for this Product. Bankwest has assessed that the Product - including its Key Attributes - are likely to be consistent with the Objectives and Needs of the Target Market.

Objectives and Needs	Product Attributes
Require Bankwest (at its discretion) to overdraw an eligible Bankwest transaction account to cover a shortfall in funds to make a particular payment	Bankwest may (at its discretion) overdraw the account to cover an unplanned shortfall in funds to make a particular payment
Does not require a formal overdraft facility	The product is not a formal overdraft facility.

Financial Situation

The Financial Situation of the Target Market are customers that are likely to require Bankwest to permit an account to be overdrawn to cover an unplanned shortfall in funds to meet a particular payment.

Bankwest views that its processes in place will mean that the product will likely be consistent with the Financial Situation of the Target Market.

A separate Target Market Determination (TMD) has been made for the eligible Bankwest accounts referred to above. Refer to bankwest.com.au/target-market-determinations.

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; and
- Have an eligible Bankwest transaction account.

Distribution Conditions

Bankwest will have oversight over how the product is promoted and issued. The product can only be distributed to customers in accordance with Bankwest's product and process requirements. In addition, the below table identifies the distribution channels which the product can be sold through and sets out the conditions that apply to each channel. Bankwest views that the conditions specified are appropriate and are of a nature that it will be likely that the product will be distributed to the Target Market.

Proprietary:

Distribution Channels	Conditions that make product distribution through the channel appropriate
The Product is distributed automatically where the customer holds an eligible Bankwest transaction account, and Bankwest (at its discretion) allows the account to be overdrawn to make a particular payment	<p>The product cannot be applied for by the customer.</p> <p>The product can only be distributed where the customer holds an eligible Bankwest transaction account, and Bankwest (at its discretion) allows the account to be overdrawn to make a particular payment.</p>

Third Party:

Distribution Channels	Conditions that make product distribution through the channel appropriate
The product cannot be distributed or offered through third parties	N/A

Review Triggers

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, Bankwest will undertake a review of this TMD.

Information Type	Description
Customer Outcomes	<p>Unexpected trends in customer outcomes which are significantly inconsistent with the intended product performance, including:</p> <ul style="list-style-type: none"> multiple honour fees being charged over short timeframe
Complaints	<p>Unexpected trends in complaints received from customers who acquired the product, which relate to the customer's purchase or use of the product, for example:</p> <ul style="list-style-type: none"> distribution (e.g., misrepresentation or mis-selling from staff); product suitability (e.g., issuing the product to a customer who preferred a standing credit facility - e.g., a credit card) and product attributes (e.g., issuing the product to a customer who preferred a product that isn't reliant on Bankwest using its discretion to provide credit on a per transaction basis).

Information Type	Description
Incident Data	A material incident or significant number of incidents in relation to the product's design or distribution, identifying potential breaches of our legal or regulatory obligations.
Changes to the Product	A material alteration of the product or product Terms and Conditions (eg adding to, removing or changing a key product attribute; significant change to distribution channel and distribution strategy).
Significant Dealings	Any significant dealing of the product to customers who are outside of the Target Market.
Notification from ASIC	The receipt of a product intervention power order from ASIC requiring Bankwest to immediately cease retail product distribution conduct in respect of the product.

Review Trigger Information Reporting Requirements

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

Information Type	Description	Time Frame for Reporting
Product complaints data	Information relating to complaints received including number of complaints, third party name, product name and complaint verbatim.	Quarterly and in any case no later than 10 business days from the end of the quarter.

Product Issuer: Bankwest, a division of Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL and Australian credit licence 234945