

Target Market Determination (TMD)

For Cashcard

Effective from 19 September 2023

About this document

This TMD applies to the Newcastle Permanent Cashcard issued by Newcastle Greater Mutual Group Ltd (ACN 087 651 992, Australian Financial Services Licence/Australian credit licence 238273) (the **Issuer**).

The purpose of this TMD is to describe who a product is appropriate for (the target market), and any conditions around how the product can be distributed to customers.

This TMD is not intended to provide any financial product advice, and does not take into account any individual customer's objectives, financial situation or needs. Examples used in this TMD are illustrative only, and are not intended to be exhaustive.

This TMD does not replace the Terms and Conditions applicable to this product. Before deciding to acquire a product from Newcastle Permanent, you should consider the relevant Terms and Conditions, which are available from newcastlepermanent.com.au/terms-and-conditions, at any branch or by calling 13 19 87.

Who is this product suitable for?

The Cashcard issued by Newcastle Permanent is a facility that allows a customer to access their funds from an eligible Newcastle Permanent account.

The Cashcard is designed for personal customers who:

- Seek to make transactions via ATMs or eftpos terminals within Australia.
- Want to link the Cashcard to an eligible account.
- Hold an eligible Newcastle Permanent account.

Customers must hold an eligible Newcastle Permanent account to receive a Cashcard, these accounts are;

- Everyday Account,
- Statement Savings Accounts,
- Special Monthly Interest Account, or
- Rapid Saver Statement Accounts.

The Cashcard is generally available to customers who are aged 11 and older, with parent/guardian approval required for customers under age 14.

This product is likely to be consistent with the objectives, financial situation and needs of the class of consumers in the target market. This is based on an assessment of the key terms, features and attributes of the product and a determination that these are consistent with the identified class of consumers.

The Cashcard is generally not suitable for customers who:

- Wish to make contactless/online payments
- Wish to transact outside of Australia.

How is this product distributed?

This product is designed to be distributed through:

- Newcastle Permanent representatives (in person, via phone or video conferencing)
- Newcastle Permanent website
- Newcastle Permanent Financial Planners when providing personal advice.

What conditions or restrictions are there on the distribution of this product?

This product is designed to be distributed by Newcastle Permanent's internally accredited staff members who are aware of the product and its attributes, or through the Newcastle Permanent website where a customer can apply online.

Distribution of this product by staff is to follow from a conversation with the customer on their banking needs, and whether these appear to be met by the product's key attributes. This conversation involves factual information and/or general advice only, as personal advice is not provided by Newcastle Permanent branch representatives.

Parent/guardians applying for an Everyday Account for their child aged 11 up to 14 years old will be offered an option to apply for a Cashcard for their child. They are also required to declare they have read the applicable Terms & Conditions and acknowledge they are responsible for the child's use of the card.

Newcastle Permanent has assessed the distribution conditions and restrictions will make it likely customers acquiring the product are in the target market. Newcastle Permanent has considered the distribution conditions and restrictions are appropriate and will facilitate distribution of the product to be directed towards the class of customer for whom the product has been designed.

What monitoring will be undertaken on this product?

This product is not distributed by any entity other than Newcastle Permanent.

This product will be subject to internal reporting and monitoring on:

- Sales performance and TMD adherence on a monthly basis,
- Customer complaints and remediation, on a monthly basis,
- Staff feedback, either ad hoc or via internal forums and surveys,
- Product portfolio and performance measures such as account closure patterns, on a monthly and quarterly basis, and
- Incidents, on a monthly basis.

How will Newcastle Permanent review this document?

Newcastle Permanent will review this document at a minimum of once every two years from the effective date to ensure it remains appropriate, or earlier as required, or if other circumstances occur which trigger the need to review the TMD.

The specific review triggers (events that reasonably suggest the TMD may no longer be appropriate) for the Cashcard that may result in an earlier review of the TMD include:

- Any distribution or sales activity, outside the TMD or to ineligible customers, that meets the definition of a significant dealing,
- A material change in the nature and number of customer complaints and underlying complaint trends,
- Regulatory change that materially impacts the manufacture or sale of this product, and
- Material customer remediation events and incidents in relation to this product.