

Target Market Determination (TMD)

For Visa Debit Card

Effective from 6 September 2022

About this document

This TMD applies to the Visa Debit Card issued by Newcastle Permanent Building Society (ACN 087 651 992, AFSL/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 Visa Debit card issued by Newcastle Permanent is a facility that allows a customer to access their funds from an eligible Newcastle Permanent account.

The Visa Debit Card is designed for personal and business customers who:

- Seek to make transactions via ATMs, eftpos terminals or contactless payments.
- Want to link the Visa Debit card to an eligible account.
- Value the flexibility to be able to access their money whenever and wherever they are, via a range of channels.
- Seek the security and benefits available to Visa Card holders including [Visa Zero Liability program](#).

Customers must hold an eligible Newcastle Permanent account to receive a Visa Debit Card, these accounts are:

- Everyday Account,
- Basic Access Account,
- Statement Savings Account,
- Rapid Saver Statement Account,
- Special Monthly Interest Account,
- Business Cash Management Account,
- Business Cheque Account,
- Business Club Account, or
- a Smart Saver Account (including Under 25s).

Additionally, individual customers must be 14 years of age or older to be issued a Visa Debit Card.

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 Visa Debit card is generally not suitable for customers who:

- Are under the age of 14.
- Do not hold an eligible Newcastle Permanent account.
- Seeking a credit card facility, instead of accessing their own funds.

How is this product distributed?

This product is designed to be distributed with an eligible account, through:

- Newcastle Permanent representatives (in person, via phone or video conferencing)
- Newcastle Permanent Website (to apply online)
- Newcastle Permanent Financial Planners when providing personal advice.
- Mortgage Brokers (in person, via phone or video conferencing) that are an authorised credit representative of the aggregators listed below.

This product is approved to be distributed by Newcastle Permanent and the following aggregators (the Distributor):

- AFG
- Connective
- Mortgage Choice
- Plan

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, or by accredited lenders, as issued on an offset account linked to a home loan product.

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.

Customers aged 14+ applying for an eligible account directly on the website will default to choosing a Visa Debit card as the primary access method. Customers are required to declare they have read the applicable Terms & Conditions, and will then need to activate the card to use it.

What monitoring will be undertaken on this product?

Distributors will provide reporting on the below areas on a quarterly basis as agreed with Newcastle Permanent.

Distributors of this product will need to provide reporting to Newcastle Permanent on the following to determine whether the TMD and product continues to be appropriate:

- Information about the nature and number of complaints about the product
- Information about sales of the product that have occurred outside of this TMD.

Additionally, this product will be subject to Newcastle Permanent's 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 Visa Debit Card 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.