

Target Market Determination

Mastercard Platinum Credit Card

Effective Date: 05 May 2023

Product issuer: Bank of Sydney Ltd, ABN 44 093 488 629, AFSL and Australian Credit Licence Number 243444.

This Target Market Determination (TMD) is designed to provide customers, distributors and Bank of Sydney staff with the appropriate information to understand who these products have been designed for.

Our purpose is to ensure that our customers are at the heart of our approach when designing and distributing our financial products. This TMD is not a substitute for the product's terms and conditions. When making a decision, please refer to the relevant terms and conditions and other disclosure documents.

Any advice provided in this document is general advice only. It has been prepared without taking into account any person's particular objectives, financial situations or needs.

In this document the terms "Bank of Sydney", "we", "us" or "our" refer to Bank of Sydney Ltd.

Target Market

The **Mastercard Platinum Credit Card** is designed for people who have a home loan with Bank of Sydney and want to have access to unsecured ongoing credit, providing them with the ability to make frequent transactions and receive cash rewards on eligible purchases.

Description of Target Market and product attributes:

Consumer objectives and needs	Product key attributes
People looking for short term credit for immediate purchases	<ul style="list-style-type: none">Funds can be accessed through credit facility by using a credit card;Minimum Credit Limit of \$6,000.
Prefer the ability to meet expenses as they arise and are able to comfortably repay any debt as needed	<ul style="list-style-type: none">This product allows customers to make purchases/transactions utilising the agreed credit limit;Unpaid credit card balances may incur interest charges.
People who want access to interest free period on purchases made using their card	<ul style="list-style-type: none">This product offers 55 days interest-free purchases.
Want to be rewarded for their everyday spending	<ul style="list-style-type: none">Eligible transactions made using the credit card may accumulate cash rewards;Cash rewards are deposited into eligible Bank of Sydney transaction accounts held in the same name of the credit card account.

Want additional benefits such as purchase and travel insurance	<ul style="list-style-type: none"> This product offers complimentary purchase and travel insurance
Want to consolidate debt from other credit cards	<ul style="list-style-type: none"> Balance transfer from credit cards with other financial institutions is available upon request and review by Bank of Sydney; Balance transfer amount must not exceed 95% of your credit card limit; The balance being transferred must be at least \$500. <p>Refer to the Credit Card Terms and Conditions for more information.</p>
Negative target market statement	<p>This product is not suitable for :</p> <ul style="list-style-type: none"> People who don't want to pay interest on their purchases; People who prefer to use their own funds for discretionary purchases or day to day expenses e.g. with a debit card; People without a regular income; People requiring access to reward points; People with a lower minimum credit amount.

Product eligibility

- Individuals who are above the age of 18 and Australian residents;
- Meet Bank of Sydney credit and lending criteria;
- Natural persons in their capacity as trustees for a Trust;
- Companies in their own capacity or as Trustees for a Trust (for investment loan purposes);
- Individuals or companies that are Bank of Sydney customers holding a lending product.

Distribution Channels and Conditions

This product is designed to be distributed through the authorised distribution channels listed below:

- Bank of Sydney's branches;
- Bank of Sydney's network of accredited brokers.

Distribution Conditions and Restrictions

Bank of Sydney will have oversight over how the product is promoted and issued. The product can only be distributed to customers in accordance with our product and process requirements. The following distribution conditions have been determined to help us achieve this. We will:

- Ensure our staff are appropriately trained to understand and be able to discuss the features of the product and meet our regulatory requirements;
- Assess our retail clients to ensure they meet the eligibility requirements for the product;
- Ensure all Mortgage Brokers acting on our behalf hold an accreditation with Bank of Sydney and take reasonable steps to ensure they comply with their legal and regulatory requirements.

Any advertising relating to this product is directed to an appropriate target market and considered as part of the product distribution process. Advertising can occur through digital channels, direct electronic communications, referral websites and other channels.

Reviewing this Document

Review Periods

Periodical review: We will review this TMD within 2 years from the effective date to ensure it remains appropriate.

Occurrence of review trigger: We will review this TMD within 10 business days of the occurrence of any review trigger.

Review Triggers

We will review this TMD in the event circumstances (called 'review triggers') occur that would reasonably suggest that the determination is no longer appropriate. This includes:

- We make a material change to the product terms and conditions, or account access methods;
- A change in our acceptance criteria that impacts on the suitability of these products for the target markets;
- A material change to the distribution of the products;
- The discovery of a relevant and material deficiency in the disclosure documentation for these products;
- Systemic or significant number of complaints which indicate that any product is no longer suitable for the described target market;
- Changes in product performance metrics; business performance and value provided to customers;
- Changes to legal or regulatory requirements that the Bank must comply with;
- Changes to the product key attributes that would likely impact the customers' needs and objectives; and
- Significant dealing in the product that is not consistent with the TMD.

Reporting

Bank of Sydney and all distributors must record all complaints received about these products on a quarterly basis (Complaints Reporting Period). Distributors are required to provide to us written details of any complaints they have received during the Complaints Reporting Period within 10 business days of the end of the period.

Our distributors and authorised representatives are required to provide regular and incident-based reporting on key metrics (see the heading "Reviewing this document") to allow us to review this TMD.

Distributors are also required to report to Bank of Sydney if they become aware of a significant dealing in these products which is not consistent with this TMD within 10 business days of becoming aware of such dealing.

Record Keeping

Bank of Sydney and its distributors will maintain records of the reasonable steps they have taken to ensure that these products are sold in a manner consistent with this TMD.

We will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions in relation to:

- All target market determinations for these products,
- Identifying and tracking review triggers,
- Setting review periods, and
- The matters documented in this TMD.