

Target Market Determination

BOS Saver Account

Effective Date: 10 November 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 **BOS Saver Account** has been designed for people who wish to deposit funds into an account that will pay higher interest compared to an everyday transaction account, whilst allowing them to access their savings.

Description of Target Market and product attributes:

Consumer objectives and needs	Product key attributes
People who want the ability to operate their accounts online	This product provides the following: <ul style="list-style-type: none"> Perform online transactions via Internet Banking
People who wish to make deposits at their own pace, or set up regular deposits	<ul style="list-style-type: none"> Ability to receive from other financial institutions, or other Bank of Sydney customers Direct Credits
People who are looking for an account where they can continue to make online deposits or withdrawals at any time	This account can be accessed and transactions performed via the following methods: <ul style="list-style-type: none"> Bank of Sydney branches Online access
People who want easy access to their funds whilst earning higher interest, compared to a transaction account	<ul style="list-style-type: none"> High Interest Rate
People who wish to separate their savings from their everyday expenses	<ul style="list-style-type: none"> Higher Interest Rate No Monthly Account Fees

People who require an account which provides an option to be linked to an Everyday Saver Account

- Perform online transactions via Internet Banking

People who will maintain a minimum balance in the account and wish to earn interest

- Variable interest rate applicable to account balances over \$1 and up to \$5,000,000.

Negative target market statement

This product is **not** suitable for:

- Everyday transactions or everyday spending;
- Individuals who are not currently looking to save money;
- Setting up direct debits from this account;
- Locking funds into an account with no access for a determined period of time (a Term Deposit may be a more suitable option);
- Businesses; and
- Individuals who prefer to access funds from this account with a debit card.

Product eligibility

- All Individuals (individuals below the age of 18 require guardian authorisation);
- Meet Bank of Sydney account opening criteria.

Distribution Channels

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

- Bank of Sydney's branches.

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.

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.