

Life Saver

| # | Criteria | Responses for this Product |
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| A | Entity responsible for preparing this TMD | Greater Bank, part of Newcastle Greater Mutual Group Ltd ACN 087 651 992 AFSL/Australian credit licence 238273 |
| B | Date this TMD is made | 5 October 2023 |
| C | Greater Bank product name | Life Saver For product description see Life Saver . |
| D | Product features | <p>Key features</p> <ul style="list-style-type: none"> • Conditional At-call savings account with only \$1 minimum deposit to open or retain account. • Interest paid monthly where the account balance increases in the calendar month (excluding Interest credits received). • Linked Access account will not attract transaction fees in any month where the Life Saver attracts credit interest. • May be appropriate for personal customers under the age of 25 at time of account opening seeking to save for specific goal or general savings. • Available for individual personal customers only. |
| E | Key Attributes and other features | <p>More detailed product description is available here:</p> <ul style="list-style-type: none"> • Interest rate is variable and applies to the whole account balance when criteria are met. • Can be established for a minor (who cannot manage their own financial concerns) with a Benefactor in place to manage the account on behalf of the minor. When the account holder matures, they can remove the Benefactor role. This automatically occurs at 18 years of age. • Conditional At-call savings account with only \$1 minimum deposit to open or retain account • Bonus Interest calculated on daily balance and paid monthly where the account increases the balance in the calendar month (excluding Interest credits received) • Linked Access account will not attract transaction fees in any month where the Life Saver attracts credit interest • May be appropriate for personal customers seeking to save for specific goal or general savings |

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| | | <ul style="list-style-type: none"> • Available for individual personal customers (no joint accounts) under the age of 25 only although the account may be retained beyond this age. • Interest rate is variable. • Funds remain at call. <p>Other Features</p> <ul style="list-style-type: none"> • Only \$1 minimum balance required to open and maintain the account |
| F | Knowledge and experience | Basic – mass marketed product of low complexity/ risk profile. |
| 1 | Description of the retail class that comprises the target market (s 994B(5)(b) of the Corporations Act) | <p>Available to any natural person under the age of 25 years at time of account opening. The account can be retained with the same features except for transaction fee exception on linked account which expires when the account owner reaches 25 years of age.</p> <p>Where the account owner is old enough to manage their own financial matters, they can operate the account themselves.</p> <p>Parents, grandparents or care givers can open and operate a Life Saver account as a benefactor for a child too young to manage their own financial matters. When the account owner reaches the age of 18, the benefactor arrangement is removed and the account is managed by the account owner. The Benefactor can be removed from the account prior to their 18th birthday by the account owner.</p> <p>Can be held by a sole account owner only (i.e.: No joint accounts).</p> <p>Customers will generally be motivated to use this product rather than a transactional account to hold and accumulate their savings as they will attract comparatively more credit interest in the Life Saver than they would likely accrue in a transactional account.</p> <p>Customers are not required to hold any other account with Greater Bank.</p> |
| 2 | Negative target market | <ul style="list-style-type: none"> • Life Saver is not necessarily suitable as an interest bearing savings account where the customer wishes to regularly transact upon these funds as failing to increase the balance of the account (other than interest credited), disqualifies the account from receiving interest for that calendar month. • Life Saver is designed as a savings account, suitable for the accumulation of savings over time. Parking a lump sum in the account without adding to the balance each month via a customer initiated deposit will not see the account attract interest each month. • Life Saver also may not be suitable as a short term interest bearing account to park a sum of funds for a short period. As interest is paid monthly, withdrawing |

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| | | <p>funds at the end of a short term would see that incomplete month not attract any interest.</p> <ul style="list-style-type: none"> The interest rate payable will generally be lower than if the funds were lodged for a specific term with less ability to access such funds. Not offered as a joint account (i.e.: one account owner only.). |
| 3 | Description of distribution conditions and restrictions (s 994B(5)(c) of the Corporations Act) | <p>Distribution Conditions in relation to permitted channels</p> <p>Life Saver accounts can be opened through the following channels:</p> <ul style="list-style-type: none"> Branches and Centres operated by Greater Bank (Staff assisted) <p>Distribution Conditions</p> <ul style="list-style-type: none"> Life Saver accounts are chosen by customers with no personal advice supplied by Greater Bank staff Customers will need to provide the appropriate identification details and accept the products' Terms and Conditions as available to them prior to opening the account. |
| 4 | Review triggers (events and circumstances that reasonably suggest that the determination is no longer appropriate) (s 994B(5)(d) of the Corporations Act) | <p>Greater Bank monitors the following indicators to determine if an event or circumstance reasonably suggests that the determination is no longer appropriate: (yes)</p> <ul style="list-style-type: none"> Internal decisions to materially amend or modify the product, its features and/or its distribution, including changes to pricing. Regulatory change that materially impacts the manufacture or sale of this product, and material customer remediation events and incidents in relation to this product. 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. |
| 5 | Maximum period from the start of the day the determination is made to the start of the day the first review of the determination is to finish (s 994B(5)(e) of the Corporations Act) | 24 months |
| 6 | Maximum period from the date the previous review finished to the start of the day the next review of the determination is to be undertaken (s 994B(5)(f) of the Corporations Act) | 24 months |
| 7 | Reporting period for reporting information about the number of complaints about the product | Monthly |

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| | received (s 994B(5)(g) of the Corporations Act) | | | | | | | | | | | | | |
| 8 | <p>Specify the kinds of information needed to enable prompt identification of whether a review trigger, or another event or circumstance that would reasonably suggest that the determination is no longer appropriate, has occurred (s 994B(5)(h) of the Corporations Act) and for each type of information, specify:</p> <ul style="list-style-type: none"> - the regulated persons are required to report the information to Greater Bank; and - a reporting period for reporting the information under section 994F(5) of the Corporations Act. | <p>Third party distributors of this product should provide the following to Greater Bank in writing:</p> <table border="1" data-bbox="694 376 1469 1744"> <thead> <tr> <th data-bbox="694 376 954 472">Type</th> <th data-bbox="954 376 1209 472">Information Required</th> <th data-bbox="1209 376 1469 472">Frequency and timeframe</th> </tr> </thead> <tbody> <tr> <td data-bbox="694 472 954 815">Complaints</td> <td data-bbox="954 472 1209 815"> <ul style="list-style-type: none"> - All written details of any complaints received - Total Number of complaints received within the reporting period </td> <td data-bbox="1209 472 1469 815"> <p>Frequency: Monthly</p> <p>Timeframe: Within 10 days of the end of the relevant reporting period.</p> </td> </tr> <tr> <td data-bbox="694 815 954 1451">Significant dealings</td> <td data-bbox="954 815 1209 1451"> <ul style="list-style-type: none"> - Details of the dealing (including any steps taken by the distributor in relation to the dealing) - Date of the dealing - Factors considered when determining dealing as "significant" - Means through which dealing was identified </td> <td data-bbox="1209 815 1469 1451"> <p>Timeframe: Within 10 days of becoming aware of such a dealing.</p> </td> </tr> <tr> <td data-bbox="694 1451 954 1744">Distribution outside the target market (to the extent the distributor is aware of such dealings).</td> <td data-bbox="954 1451 1209 1744"> <ul style="list-style-type: none"> - All written details relating to the distribution - Reason distribution occurred outside Target Market occurred. </td> <td data-bbox="1209 1451 1469 1744"> <p>Timeframe: Within 10 days of becoming aware of such a dealing.</p> </td> </tr> </tbody> </table> | Type | Information Required | Frequency and timeframe | Complaints | <ul style="list-style-type: none"> - All written details of any complaints received - Total Number of complaints received within the reporting period | <p>Frequency: Monthly</p> <p>Timeframe: Within 10 days of the end of the relevant reporting period.</p> | Significant dealings | <ul style="list-style-type: none"> - Details of the dealing (including any steps taken by the distributor in relation to the dealing) - Date of the dealing - Factors considered when determining dealing as "significant" - Means through which dealing was identified | <p>Timeframe: Within 10 days of becoming aware of such a dealing.</p> | Distribution outside the target market (to the extent the distributor is aware of such dealings). | <ul style="list-style-type: none"> - All written details relating to the distribution - Reason distribution occurred outside Target Market occurred. | <p>Timeframe: Within 10 days of becoming aware of such a dealing.</p> |
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