

# RAMS Target Market Determination (TMD).



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This TMD is issued by Westpac Banking Corporation ABN 33 007 457 141 as issuer of deposit products promoted and distributed by RAMS Financial Group Pty Limited ABN 30 105 207 538

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**Product:** This TMD applies to:

- RAMS Action
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**Effective date:** 5 October 2021

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## Target market class of consumers

### Product description and key attributes

The RAMS Action product is a transaction account for those who want to make deposits and withdraw funds through a variety of banking channels, including access to funds online and via a debit card.

The key product attributes (including the key eligibility requirements) to acquire this product:

#### Attributes

- A transaction account to deposit and withdraw funds through a variety of banking channels and access to funds including online and via a debit card.
- No monthly account keeping fee.
- Option to request to link the account to an eligible RAMS home loan. By linking the RAMS Action account, you may reduce the amount of interest payable on the home loan (i.e. Offset).

#### Eligibility

A Consumer must:

- Be natural person individuals (non-trustees) aged 18 and over only.
- Register or be registered for RAMS online banking.
- Be an Australian resident for taxation purposes with an Australian residential address.
- Hold a valid email address and Australian mobile phone number.

### Class of consumers

This product is designed for a class of consumers whose likely needs, objectives and financial situation (as set out below) are aligned with the product and the product's key attributes. This product is for those who:

- Want a transaction account to make deposits and withdraw funds through a variety of banking channels and access funds including via a debit card.

### Needs, objectives and financial situation

This product is designed for consumers who:

- Need a transaction account to make deposits and withdraw or spend the account balance.
- May want to benefit from reducing the amount of interest payable on an eligible RAMS home loan by linking it to a RAMS Action account (i.e. Offset).

### Alignment to target market

This product is likely to be consistent with the likely 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.

## Distribution conditions and restrictions

### Distribution channels

This product is designed to be sold via the following means:

- Online through RAMS' website.
- With offset and linked to an eligible RAMS home loan through our RAMS Franchise Network.

### Distribution conditions and restrictions

This product should only be distributed under the following circumstances:

- If a consumer meets the eligibility criteria for this product;
- If the distributor is accredited to sell these products.

### Appropriateness of distribution conditions and restrictions

We have assessed that the distribution conditions and restrictions will make it likely that consumers who acquire the product are in the target market. We consider that the distribution conditions and restrictions are appropriate and will direct distribution towards the class of consumer for whom the product has been designed.

## TMD reviews

We will review this TMD in accordance with the below:

<b>Initial review</b>	Within 1 year(s) of the effective date.
<b>Periodic reviews</b>	At least every 3 year(s) from the last review.
<b>Review triggers</b>	<p>The review triggers (which reasonably suggest the TMD is no longer appropriate) that may result in an earlier review of the TMD include material changes to the design or distribution of the product including related documentation, material changes in law or taxation policy that may affect the operation of the product, and:</p> <ul style="list-style-type: none"> <li>• Significant changes in metrics. These include complaints, account activity and balance levels, and closed account volumes;</li> <li>• Distribution conditions found to be inadequate;</li> <li>• Occurrence of a significant dealing.</li> </ul>

## Distribution information

We will collect the following information from our distributors directly or indirectly in relation to this TMD.

<b>Complaints</b>	Distributors will report all complaints in relation to the product(s) covered by this TMD on a daily basis at a minimum, and for all other complaints about distribution of the product including conduct complaints, unless otherwise previously reported, on a quarterly calendar [ending in March, June, September, and December] basis. This will include written details of the complaints.
<b>Significant dealings</b>	Distributors will report if they become aware of a significant dealing in relation to this TMD that is inconsistent with the TMD within 10 business days.