

RAMS Target Market Determination (TMD).



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

Product: This TMD applies to:

- RAMS Action
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Effective date: 29 June 2023

Target market class of consumers

Product description and key attributes

The RAMS Action account is an everyday transaction account which can be used to deposit or withdraw funds through a variety of channels.

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

Key Product Attributes:

- Deposit or withdraw funds by various channels including a debit card, Online and Mobile Banking, direct debit, Bank@Post and ATMs;
- No monthly account keeping fee;
- Can be used as an offset facility linked to an eligible RAMS Home Loan.

Key Eligibility requirements:

A Consumer must:

- Be an existing RAMS Home Loan customer, or is applying for an eligible RAMS Home Loan and wishes to apply for a RAMS Action account (with offset) as part of their application;
- 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; and
- 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:

- Need an everyday transaction account to deposit or withdraw funds through a variety of channels;
- May want to use it as an offset facility linked to an eligible RAMS home loan.

Needs, objectives and financial situation

This product is designed for consumers who:

- Need an everyday transaction account to deposit or withdraw funds through a variety of channels;
- Are likely to have funds available to deposit and withdraw;
- May want to use it as an offset facility linked to an eligible RAMS home loan.



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:

- Internet banking accessed through the RAMS Website and via the general advice or no advice (factual information only) models;
- As an offset account and linked to an eligible RAMS Home Loan through a RAMS Home Loan Centre as part of an eligible RAMS Home Loan application;
- As an offset account and linked to an eligible RAMS Home Loan through Licensed Referrers referring the consumer to a RAMS Home Loan Centre, as part of a referral for an eligible RAMS Home Loan.

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 distributed through internet banking accessed through the RAMS Website, where information is available via the RAMS Website which provides customers with access to:
 - information about the product's features, eligibility requirements, and fees and charges to assist customers to make an informed choice of the product; and
 - the application process which includes an assessment of whether the customer meets the product eligibility requirements.
- If distributed by a RAMS Credit Representative through a RAMS Home Loan Centre (where an offset account is linked to an eligible RAMS Home Loan) who:
 - is required to meet our accreditation requirements, including completion of product and regulatory training;
 - is required to comply with the agreements in place between RAMS and the Franchisee who owns and operates their RAMS Home Loan Centre;
 - is able to discuss the product features, eligibility, interest rates, and fees and charges;
 - has access to resources such as product information;
 - is required to follow our policies, procedures and systems; and
 - is required to use our approved application systems to provide us with the customer's details and product requirements to be assessed by our systems and staff to ensure applications meet our criteria.
- If distributed by a Licensed Referrer (where an offset account is linked to an eligible RAMS Home Loan) to a RAMS Home Loan Centre:
 - is referring a consumer for an eligible RAMS Home Loan;
 - has been approved to refer as a Licensed Referrer by us; and
 - meets our Licensed Referrer requirements; and
 - is required to have, and comply with, the referrer agreement in place between itself and the RAMS Franchise they refer to.



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 is 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:

Initial review	Within 2 years of the effective date.
Periodic reviews	At least every 2 years from the last review.
Review triggers	<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, or:</p> <ul style="list-style-type: none"> • Significant changes in metrics. These include complaints (e.g. relating to key product attributes, product suitability and sales conduct), account activity and balance levels, and account closure volumes; • Distribution conditions found to be inadequate; • Any direction from ASIC which requires us to cease distribution of the product; • Occurrence of a significant dealing.

Distribution information

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

Complaints	Distributors will report all complaints in relation to the product covered by this TMD on a daily basis at a minimum, and for all other complaints about the distribution of the product, including conduct complaints, unless otherwise reported, on a quarterly basis covering the periods [ending March, June, September, and December] basis. This will include written details of the complaints.
Significant dealings	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.
Other information required	<p>The reporting timeframe for a significant dealing:</p> <ul style="list-style-type: none"> • Within 10 business days of the date of the distributor becoming aware of the significant dealing.