

Bonus Saver

#	Criteria	Responses for this Product
A	Entity responsible for preparing this TMD	Greater Bank Limited ABN 88 087 651 956 AFSL/Australian Credit Licence No. 237476
B	Date this TMD is made	5 October 2021
C	Greater Bank product name	Bonus Saver For product description see Bonus 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 where the account receives at least one deposit and has no withdrawals during the calendar month. May be appropriate for personal customers seeking to save for specific goal or general savings
E	Key Attributes and other features	<p>More detailed product description is available here:</p> <ul style="list-style-type: none"> At-call savings account with only \$1 minimum deposit to open or retain account Interest paid where the account receives at least one deposit (Customer initiated), no matter how small and has no withdrawals during the calendar month. No interest is payable where either of these criteria are not met. Interest is calculated on the daily balance and paid monthly Interest rate is variable and applies to the whole account balance when criteria are met. Accounts can be held severally or jointly by natural persons only. No Companies or non-personal account holders are permitted <p>Other Features</p> <ul style="list-style-type: none"> No minimum or maximum age criteria No minimum balance requirements No account keeping fees.
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)	Available to any natural person. Can be held severally or in joint names. Customers will generally be motivated to use this product rather than a transactional account to hold and accumulate

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		<p>their savings as they will attract comparatively more credit interest in the Bonus Saver than they would likely accrue in a transactional account.</p> <p>Customers are required to hold an Access account to transfer funds to as general transactional capabilities are not supported on this product.</p>
2	Negative target market	<ul style="list-style-type: none"> • Bonus Saver is not necessarily suitable as an interest bearing savings account where the customer wishes to regularly transact upon these funds as any withdrawal on the account in a given month disqualifies the account from receiving interest for that calendar month. • Bonus 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. • Bonus 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 whilst no withdrawals are made, withdrawing funds at the end of a short term would see that incomplete month not attract any interest.
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>Bonus 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) • Online (Self-serve basis) <p>Distribution Conditions</p> <ul style="list-style-type: none"> • Bonus Saver accounts are chosen by customers with no personal advice supplied by Greater Bank staff • Customers will need to provide 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 amend or modify the product, its features and/or its distribution, including changes to pricing. • Relevant changes in law or its application, including court decisions, AFCA determinations and regulatory guidance. • Regulator and other feedback received. • Disproportionate and/or unexpected decline or increase in sales of the product, including significant dealings out of the target market.

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		<ul style="list-style-type: none"> • An unexplained and/or unexpected change in the types of customers who are obtaining this product. • Significant increase or a significant change in customer complaints and/or feedback relating to the product which is significantly beyond expected levels. • An unexpected, significant increase in early termination of the product. • Any other event that occurs or information received that reasonably suggests the determination is no longer appropriate. • An unusual and significant volume of referrals from a comparison site or a significant increase in volumes of complaints sourced from a comparison site. 									
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)	12 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)	12 months									
7	Reporting period for reporting information about the number of complaints about the product received (s 994B(5)(g) of the Corporations Act)	Monthly									
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="679 1352 1485 2085"> <thead> <tr> <th data-bbox="679 1352 948 1451">Type</th> <th data-bbox="948 1352 1216 1451">Information Required</th> <th data-bbox="1216 1352 1485 1451">Frequency & Timeframe</th> </tr> </thead> <tbody> <tr> <td data-bbox="679 1451 948 1688">Complaints</td> <td data-bbox="948 1451 1216 1688"> <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="1216 1451 1485 1688"> <p>Frequency: Monthly</p> <p>Timeframe: Within 10 days of the end of the relevant reporting period.</p> </td> </tr> <tr> <td data-bbox="679 1688 948 2085">Significant Dealings</td> <td data-bbox="948 1688 1216 2085"> <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 </td> <td data-bbox="1216 1688 1485 2085"> <p>Timeframe: Within 10 days of becoming aware of such a dealing.</p> </td> </tr> </tbody> </table>	Type	Information Required	Frequency & 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 	<p>Timeframe: Within 10 days of becoming aware of such a dealing.</p>
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			which dealing was identified	
		Distribution outside 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 	Timeframe: Within 10 days of becoming aware of such a dealing.