

## Ultimate Offset

#	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	Ultimate Offset For product description see <a href="#">Ultimate Offset</a> .
D	Product features	<p><b>Key features</b></p> <ul style="list-style-type: none"> <li>• Exclusively for Ultimate Housing Loan borrowers.</li> <li>• General transactional account with the key feature that the entire balance is offset against the balance in a linked variable rate Ultimate Housing loan for loan interest calculation purposes. This means the balance is effectively earning the same as the loan rate applicable, and in a tax effective manner as income is not received by the account holders.</li> <li>• Full transactional functionality with card access, Online Banking, ATM, Branch access and ability to accept funds and pay electronically.</li> <li>• Designed to be either the primary transactional account – for day-to-day usage, or also suitable for secondary accounts with a defined purpose of the funds held.</li> <li>• Free of transaction fees. (Other fees may apply)</li> <li>• The account must be linked to a qualifying Home Loan where all account holders are listed as borrowers.</li> </ul>
E	Key Attributes and other features	<p><b>More detailed product description is available here:</b></p> <ul style="list-style-type: none"> <li>• General transactional account for personal use. Can be held solely or by any group of natural persons.</li> <li>• Full transactional functionality with card access, Online Banking, Branch access and ability to accept funds and pay electronically</li> <li>• Includes access via ATMs, EFTPOS, OSKO®, Pay ID, Apple Pay, Google Pay™, and worldwide access via the VISA network.</li> <li>• Account is not liable for transaction fees. Service charges may apply. The account is a benefit of the Ultimate Packaged Home loan where the annual package fee is levied so other package product components don't attract such fees.</li> <li>• Designed to be either the primary transactional account – for day-to-day usage, or also suitable for secondary accounts with a defined purpose of the funds held.</li> </ul>

#	Criteria	Responses for this Product
		<ul style="list-style-type: none"> <li>Funds remain at-call and secured by the Federal Government's 'Deposit Guarantee' (Financial Claims Scheme) up to \$250,000 per Greater Bank customer.</li> <li>Funds are held as a cash deposit and retain their face value.</li> <li>Funds are accessible without Bank approval and without declaration of expenditure/ purpose. (Differs from redraw in that the Bank has to approve each redraw whilst with withdrawal from an Offset account is not at the Bank's discretion. Further, redrawing from a loan account may require the purpose to be shown to be tax deductible for the deductibility of any interest or loan expenses to be treated as a tax deductible expense).</li> <li>Multiple Ultimate Offset accounts can be linked to a single variable rate Ultimate Home loan.</li> </ul> <p><b>Other Features</b></p> <ul style="list-style-type: none"> <li>No minimum balance requirements.</li> </ul>
F	<b>Knowledge and experience</b>	Basic – mass marketed product of low complexity/ risk profile.
1	<b>Description of the retail class that comprises the target market (s 994B(5)(b) of the Corporations Act)</b>	<p>Can be held severally or in joint names by natural people who also hold a variable rate Ultimate Home loan which the Ultimate Offset account is linked to.</p> <p>Customers will generally be motivated to use this account to transact through with convenient purchase and payment options.</p>
2	<b>Negative target market</b>	<ul style="list-style-type: none"> <li>Ultimate Offset is not suitable as an interest bearing savings account as no credit interest is payable even where the credit balance exceeds the loan balance it is linked to.</li> <li>Ultimate Offset is designed as a transactional account for personal use. It is not suitable for business purposes nor to be held by entities other than natural people.</li> </ul>
3	<b>Description of distribution conditions and restrictions (s 994B(5)(c) of the Corporations Act)</b>	<p><b>Distribution Conditions in relation to permitted channels</b></p> <p>Ultimate Offset accounts can be opened through the following channels:</p> <ul style="list-style-type: none"> <li>Branches and Centres operated by Greater Bank (Staff assisted)</li> </ul> <p><b>Distribution Conditions</b></p> <ul style="list-style-type: none"> <li>Ultimate Offset accounts are chosen by customers with no personal advice supplied by Greater Bank staff.</li> <li>Customers will need complete the appropriate identification details and accept the products' Terms and Conditions as available to them prior to opening the account.</li> </ul>
4	<b>Review triggers (events and circumstances that reasonably suggest that the determination is no</b>	<b>Greater Bank monitors the following indicators to determine if an event or circumstance reasonably suggests that the determination is no longer appropriate: (yes)</b>

#	Criteria	Responses for this Product									
	<p><b>longer appropriate) (s 994B(5)(d) of the Corporations Act)</b></p>	<ul style="list-style-type: none"> <li>• Internal decisions to amend or modify the product, its features and/or its distribution, including changes to pricing.</li> <li>• Relevant changes in law or its application, including court decisions, AFCA determinations and regulatory guidance.</li> <li>• Regulator and other feedback received.</li> <li>• Disproportionate and/or unexpected decline or increase in sales of the product, including significant dealings out of the target market.</li> <li>• An unexplained and/or unexpected change in the types of customers who are obtaining this product.</li> <li>• Significant increase or a significant change in customer complaints and/or feedback relating to the product which is significantly beyond expected levels.</li> <li>• An unexpected, significant increase in early termination of the product.</li> <li>• Any other event that occurs or information received that reasonably suggests the determination is no longer appropriate</li> <li>• An unusual and significant volume of referrals from a comparison site or a significant increase in volumes of complaints sourced from a comparison site.</li> </ul>									
5	<p><b>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)</b></p>	12 months									
6	<p><b>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)</b></p>	12 months									
7	<p><b>Reporting period for reporting information about the number of complaints about the product received (s 994B(5)(g) of the Corporations Act)</b></p>	Monthly									
8	<p><b>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:</b></p> <ul style="list-style-type: none"> <li>- the regulated persons are required to report the information to Greater Bank; and</li> </ul>	<p>Third party distributors of this product should provide the following to Greater Bank in writing:</p> <table border="1" data-bbox="679 1709 1481 2116"> <thead> <tr> <th data-bbox="679 1709 948 1809">Type</th> <th data-bbox="948 1709 1214 1809">Information Required</th> <th data-bbox="1214 1709 1481 1809">Frequency &amp; Timeframe</th> </tr> </thead> <tbody> <tr> <td data-bbox="679 1809 948 2045">Complaints</td> <td data-bbox="948 1809 1214 2045"> <ul style="list-style-type: none"> <li>- All written details of any complaints received</li> <li>- Total Number of complaints received within the reporting period</li> </ul> </td> <td data-bbox="1214 1809 1481 2045"> <p><b>Frequency:</b> Monthly</p> <p><b>Timeframe:</b> Within 10 days of the end of the relevant reporting period.</p> </td> </tr> <tr> <td data-bbox="679 2045 948 2116">Significant Dealings</td> <td data-bbox="948 2045 1214 2116"> <ul style="list-style-type: none"> <li>- Details of the dealing (including</li> </ul> </td> <td data-bbox="1214 2045 1481 2116"> <p><b>Timeframe:</b> Within 10 days of</p> </td> </tr> </tbody> </table>	Type	Information Required	Frequency & Timeframe	Complaints	<ul style="list-style-type: none"> <li>- All written details of any complaints received</li> <li>- Total Number of complaints received within the reporting period</li> </ul>	<p><b>Frequency:</b> Monthly</p> <p><b>Timeframe:</b> Within 10 days of the end of the relevant reporting period.</p>	Significant Dealings	<ul style="list-style-type: none"> <li>- Details of the dealing (including</li> </ul>	<p><b>Timeframe:</b> Within 10 days of</p>
Type	Information Required	Frequency & Timeframe									
Complaints	<ul style="list-style-type: none"> <li>- All written details of any complaints received</li> <li>- Total Number of complaints received within the reporting period</li> </ul>	<p><b>Frequency:</b> Monthly</p> <p><b>Timeframe:</b> Within 10 days of the end of the relevant reporting period.</p>									
Significant Dealings	<ul style="list-style-type: none"> <li>- Details of the dealing (including</li> </ul>	<p><b>Timeframe:</b> Within 10 days of</p>									

#	Criteria	Responses for this Product		
	<ul style="list-style-type: none"> <li>- <b>a reporting period for reporting the information under section 994F(5) of the Corporations Act.</b></li> </ul>		<ul style="list-style-type: none"> <li>any steps taken by the distributor in relation to the dealing)</li> <li>- Date of the dealing</li> <li>- Factors considered when determining dealing as "significant"</li> <li>- Means through which dealing was identified</li> </ul>	<ul style="list-style-type: none"> <li>becoming aware of such a dealing.</li> </ul>
		<ul style="list-style-type: none"> <li>Distribution outside Target Market (to the extent the distributor is aware of such dealings)</li> </ul>	<ul style="list-style-type: none"> <li>- All written details relating to the distribution</li> <li>- Reason distribution occurred outside Target Market occurred</li> </ul>	<ul style="list-style-type: none"> <li><b>Timeframe:</b> Within 10 days of becoming aware of such a dealing.</li> </ul>