

## Ultimate Offset

#	Criteria	Responses for this Product
A	<b>Entity responsible for preparing this TMD</b>	Greater Bank, part of Newcastle Greater Mutual Group Ltd ACN 087 651 992 AFSL/Australian credit licence 238273
B	<b>Date this TMD is made</b>	5 October 2023
C	<b>Greater Bank product name</b>	Ultimate Offset For product description see <a href="#">Ultimate Offset</a> .
D	<b>Product features</b>	<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	<b>Key Attributes and other features</b>	<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 people.</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<sup>+#</sup>.</li> </ul>

<sup>+</sup> Apple, the Apple logo, Apple Watch, Apple Pay, Face ID, iPhone, and Touch ID are trademarks of Apple Inc., registered in the U.S. and other countries and regions. Google Pay is a trademark of Google LLC.

<sup>\*</sup> PayID is a registered trademark of NPP Australia Limited.

<sup>#</sup> Osko services are administered by BPAY® Pty Ltd ABN 69 079 137 518

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		<ul style="list-style-type: none"> <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> <li>Funds remain at call.</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 or maximum age criteria</li> <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>

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		<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	<p>Review triggers (events and circumstances that reasonably suggest that the determination is no longer appropriate) (s 994B(5)(d) of the Corporations Act)</p>	<p><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></p> <ul style="list-style-type: none"> <li>Internal decisions to materially amend or modify the product, its features and/or its distribution, including changes to pricing.</li> <li>Regulatory change that materially impacts the manufacture or sale of this product, and material customer remediation events and incidents in relation to this product.</li> <li>Any distribution or sales activity, outside the TMD or to ineligible customers, that meets the definition of a significant dealing.</li> <li>A material change in the nature and number of customer complaints and underlying complaint trends.</li> </ul>						
5	<p>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)</p>	24 months						
6	<p>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)</p>	24 months						
7	<p>Reporting period for reporting information about the number of complaints about the product received (s 994B(5)(g) of the Corporations Act)</p>	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"> <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 1693 1481 2098"> <thead> <tr> <th data-bbox="679 1693 948 1794">Type</th> <th data-bbox="948 1693 1214 1794">Information Required</th> <th data-bbox="1214 1693 1481 1794">Frequency and timeframe</th> </tr> </thead> <tbody> <tr> <td data-bbox="679 1794 948 2098">Complaints</td> <td data-bbox="948 1794 1214 2098"> <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 1794 1481 2098"> <p><b>Frequency:</b> Monthly</p> <p><b>Timeframe:</b> Within 10 days of the end of the relevant reporting period.</p> </td> </tr> </tbody> </table>	Type	Information Required	Frequency and 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>
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	<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>	<p>Significant dealings</p>	<ul style="list-style-type: none"> <li>- Details of the dealing (including 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>	<p><b>Timeframe:</b> Within 10 days of becoming aware of such a dealing.</p>
		<p>Distribution outside the target market (to the extent the distributor is aware of such dealings).</p>	<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>	<p><b>Timeframe:</b> Within 10 days of becoming aware of such a dealing.</p>