



Target Market Determination (TMD)

This TMD is issued by Westpac Banking Corporation ABN 33 007 457 141

Product: This TMD applies to:

- Regional Apprentice and University Student Travel Card

Effective date: 17 January 2023

Target market class of consumers.

Product description and key attributes.

The Regional Apprentice and University Student Travel Card is designed as part of the community transport scheme initiative approved by the Minister for Regional Transport and Roads and administered by Transport for NSW ("TfNSW") for a class of Eligible Persons[^] who wish to access a \$250 prepaid card. The eligibility criteria are addressed in detail below.

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

The Regional Apprentice and University Student Travel Card:

- can only be used on transport-related goods or services as specified in the Terms and Conditions (refer to the description of 'Authorised Transport Expenses' of the Terms and Conditions available at: <https://www.service.nsw.gov.au/RAUSTCterms>);
- cannot be used to withdraw cash at ATMs;
- is available for use in Australia only;
- operates with a four-digit PIN;
- is non-reloadable; and
- is valid for 14 months from the date the card was issued.

The key eligibility criteria which must be satisfied for a Regional Apprentice and University Student Travel Card to be issued to a consumer is set out in the Regional Apprentice and University Student Travel Card Terms and Conditions.

For up-to-date information on the eligibility criteria, please refer to the website:

<https://www.service.nsw.gov.au/RAUSTCterms>.

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:

- meet the eligibility criteria; and
- wish to access the \$250 prepaid card to spend on authorised transport expenses.

Needs, objectives and financial situation.

This product is designed for consumers who:

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- meet the eligibility criteria as set out in the Regional Apprentice and University Student Travel Card Terms and Conditions; and
- would like to obtain access to a prepaid card via the TfNSW initiative for travel to pay for authorised transport expenses.

This product is not designed for consumers who:

- do not meet the eligibility criteria; or
- who do not reside in an eligible LGA.

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 via the Service NSW website (service.nsw.gov.au);
- over the phone by calling the Service NSW Contact Centre; and
- at a Service NSW Service Centre.

Distribution conditions and restrictions.

This product should only be distributed under the following circumstances:

- If a consumer meets the eligibility criteria for this product;
- where eligibility is assessed in accordance with the eligibility assessment undertaken by TfNSW and as outlined in the Regional Apprentice and University Student Travel Card PDS issued by Westpac and the Regional Apprentice and University Student Travel Card Terms and Conditions; and
- under a 'no advice' distribution model when this product is distributed through any of the distribution channels set out above.

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 3 years of the effective date.
Periodic reviews	At least every 3 years from the last review.
Review triggers	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:

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	<ul style="list-style-type: none">• Significant changes in metrics. These include complaints;• Distribution conditions found to be inadequate;• Material changes to the design or distribution of the product, including product documentation and eligibility criteria; the occurrence of a significant dealing in the product to consumers outside the target market• Occurrence of a significant dealing.
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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 monthly 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.