

**Gateway Bank
Edge Overdraft
Target Market Determination (TMD)
Effective Date: 6th October 2023**

About This Document

This Target Market Determination (TMD) applies to Edge Overdraft and is a document of Gateway Bank Limited. ABN 47 087 650 093. AFSL/Australian Credit Licence No. 238293.

This TMD seeks to give our customers, staff, product distributors, and other interested parties an understanding of the class of consumers for whom the product described has been designed, how the product is distributed, and having regard to the likely needs, objectives and financial situation of that class of customers.

This TMD is not, and should not be construed as, a full summary of the product’s Terms and Conditions. Nor is it a substitute for the provision of financial advice and does not consider any individual Member’s personal needs, objectives or financial situation. Examples used in this TMD are illustrative only and are not intended to be exhaustive.

A customer may fall within the target market described in this TMD but may not meet Gateway Bank Limited’s eligibility criteria. When deciding about the product, consumers should refer to the product’s Terms and Conditions/Product Disclosure Statement (PDS), which are available from www.gatewaybank.com.au/important-information/


Target Market

Product description (including key attributes)

Borrowing purpose:	Edge Overdraft
	<ul style="list-style-type: none"> ■ Pay bills, or schedule direct debits. ■ Avoid overdrawn penalties on your account. ■ Credit limit in place to act as a safety net in case of emergency or unexpected expenses. ■ Online transactions. Link a Gateway Eco Visa Debit Card – see Optional features.
Repayment types:	<ul style="list-style-type: none"> ■ Minimum monthly repayment is 3% on the outstanding balance at the end of each month.
Interest details:	<ul style="list-style-type: none"> ■ Variable.
Optional feature(s):	<p>Optional feature(s) can be requested by a customer:</p> <ul style="list-style-type: none"> ■ A Gateway Eco Visa Debit Card to access your funds or make payments online. ■ Online Banking ■ Mobile banking via the Gateway App. Linked to Edge Transaction Account – see TMD for Edge Transaction Account.
Credit limit:	<ul style="list-style-type: none"> ■ Minimum limit \$1,000. ■ Maximum of \$20,000.
Key eligibility criteria:	<p>Borrower(s):</p> <ul style="list-style-type: none"> ■ Over the age of 18. ■ Eligible to become a member of Gateway Bank. ■ Has the ability to service credit repayments as per the lending eligibility criteria.
Fees:	<ul style="list-style-type: none"> ■ Information on Loan Accounts Fees and Charges is available here www.gatewaybank.com.au/important-information/


Likely needs, objectives and financial situation

Edge Overdraft is designed for:

	Likely needs and objectives
	<p>Borrowers that want their overdraft to have:</p> <ul style="list-style-type: none">■ No minimum balance required.■ No exit fees.■ No draw down or facility fee.■ No ongoing account keeping fees.■ No minimum withdrawal or deposit requirements.■ Debit card to access funds or transact online.■ Schedule direct debits. <p>Likely financial situation</p> <ul style="list-style-type: none">■ A person who can pay the ongoing credit repayments in accordance with the chosen revolving credit and interest rate type.

Ineligible Persons

Edge Overdraft is designed for:

	<ul style="list-style-type: none">■ A person not looking for a revolving credit facility.■ A person that does not require debit card access.■ A person who does not require funds to be available at call.■ A person that requires a cheque book.■ A person who is not eligible to become a member of Gateway Bank.■ A person who does not have the ability to service ongoing credit repayments.
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Distribution

Distribution channels

The product under this TMD may be distributed or advertised through any of the following means:

- Online through Gateway Bank Website; or third-party websites
- In-store retail branch
- Direct sales team
- By calling our contact centre

All these channels are monitored by Gateway Bank Ltd and staffed by persons who have been trained in the distribution of the Product covered by this TMD and the Gateway Bank application process.

Distribution conditions and restrictions

The distribution of the product is subject to the following conditions and restrictions:

- The Gateway Bank application process has been tailored to identify the Target Market described in this TMD as part of the eligibility criteria for the product covered by this TMD, and the use of the Gateway Bank application process would make it more likely that a product covered by this TMD will be acquired by persons in the Target Market.
- Products under this TMD can be distributed either directly by Gateway Bank, or by distributors approved by Gateway Bank.

Review Triggers

We will undertake a review of this TMD in the following circumstances:

- If we make a material change to the design or distribution of the product, including related documentation;
- If a significant inconsistent dealing in the product occurs;
- If any other event or circumstance occurs indicating that this TMD may no longer be appropriate;
- An alteration in the eligibility criteria;
- Identified systemic issues in the product or across the product lifecycle;
- Relevant material external events such as relevant litigation, adverse media coverage or regulatory attention;
- Relevant feedback, information or notification received from distributor, regulator such as ASIC or APRA or other interested parties;
- Significant changes in metrics. These include sales, portfolio changes, risk tolerance, loss ratios and complaints; and
- Any significant dealings that are inconsistent with the TMD.

Where a review trigger or event occurs, we will review this TMD within 10 business days.

Review Periods

Periodic review

We will undertake periodic reviews of this TMD at least every 12 months from the initial review.

Next review due date: 6th October 2024

Distribution Information

We require distributors to provide the following information in relation to their distribution of the product covered in this TMD:

Complaints and Feedback

All complaints in relation to this product on a monthly basis to Gateway Bank.

All feedback in relation to this product on a monthly basis to Gateway Bank.

Significant dealings

Notification if they become aware of a significant dealing in relation to this TMD that is inconsistent with this TMD within 10 business days.