

Target Market Determination

HSBC Day to Day Account



Date: 5 October 2021



HSBC

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Product Description (including Key Attributes)

The HSBC Day to Day Account is a basic everyday bank account to deposit your salary and pay bills with no monthly account fee. The Account is a bundled product comprising a transaction account with various payment facilities including a Visa Debit card.

Key attributes of the product are:

- ability to access your own money via the following methods: Visa Debit card, EFTPOS, BPAY, direct debit, direct credit, cheque and electronic money transfer
 - no monthly service fee
 - no ATM withdrawal fee at HSBC ATMs in Australia and any other banks in Australia offering fee free ATM access.
 - no overseas ATM withdrawal fee charged by HSBC Australia. Non-HSBC branded ATMs may also charge an ATM operator fee for withdrawals
 - ability to send money overseas electronically
 - the following access, view and use methods: in branch, Online Banking and Mobile Banking
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Target Market

The target market for the bundled product is customers who have the following likely objectives, needs and financial situation.

Likely objectives

Customers with the following likely objectives:

- to do everyday banking transactions

Likely needs

Customers with **any one of more** of the following needs:

- wide variety of payment methods to access their money in the account
- access to their money 24/7
- unlimited ability to make withdrawals and deposits both domestically and overseas
- no monthly service fee
- transact, shop online, overseas and over the phone with a Visa Debit card
- send money overseas and receive money from overseas
- access and use their account through any one or more of the following services:
 - face-to-face in branch
 - over the phone through customer services or automated telephone banking
 - online through Online Banking
 - through HSBC's Mobile Banking App

Likely financial situation

- aged 12 years and over
- no minimum income requirement
- card holder of Commonwealth Seniors Health Card, Health Care Card, Pensioner Concession Card or other government concession card

Explanation

The product and its key attributes is likely to be consistent with the likely objectives, financial situation and needs of customers in the target market because:

- the low fee product offers no dishonour fees to customers holding an Australian government concession card
 - the simplest transaction account that gives customers flexibility, low fees and easy access
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Distribution Conditions

The bundled product can only be distributed directly by HSBC Bank Australia Limited or through certain third parties. The Visa Debit card can only be distributed with the account.

Direct Channel Conditions

This product is distributed through the following direct channels:

- face-to-face in an HSBC Branch
- over the phone via the Contact Centre
- online via public website
- Online Banking (existing customers only)
- Mobile Banking (existing customers only)

The HSBC Day to Day Account and Visa Debit card are not marketed separately.

Third Party Channel Conditions

For the purposes of the Design and Distribution Obligations, this product is distributed through the following third party channels:

- comparison websites – only those with whom HSBC has an agreement, where factual information about the key attributes of the product are hosted together with a link to the HSBC public website and no additional marketing conducted

Explanation

The distribution conditions make it more likely that the consumers who acquire the product are in the target market because:

- the direct channels are proprietary channels and HSBC Bank Australia Limited has control over the distribution and marketing of products within these channels
 - the third party channels are strictly controlled through the agreement
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Review Triggers

If, in the view of HSBC, any of the following occurs:

- where there is a significant number of complaints in relation to the product
 - where there is a material change to the product features or the terms and conditions of the product
 - where there is significant dealing outside the target market
 - distribution conditions have, in HSBC's view, been found to be inadequate
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Review Periods

Unless a review trigger occurs:

- **first review date:** 5 October 2022
- **periodic reviews:**
 - next review completed by: 5 October 2023
 - maximum period between reviews: 12 months

Distribution Information Reporting Requirements

Distributor	Type of information	Frequency	Reporting period
Comparison websites	Information on all complaints received in relation to the product, HSBC or the distributor	Quarterly	within 10 business days of the end of the quarter

Disclaimer

For more information about HSBC's accounts, visit www.hsbc.com.au