Target Market Determination

HSBC Premier Children's Savings Account

Date 23 September 2025

Next periodic review due: 7 August 2026

Maximum period between periodic reviews:
12 months

Target Market

Product Description and Key Attributes

The HSBC Premier Children's Savings Account is a transaction account designed specifically for children of HSBC Premier customers who can utilise the HSBC Premier benefits. The product operates as a transaction account that earns interest and comes with a Visa Debit card.

The following table sets out the key attributes of the HSBC Premier Children's Savings Account, which HSBC has assessed as being consistent with the likely needs and objectives of customers in the target market for this product:

Customers with any one or more of the following needs and objectives	Key attributes
Require an account to conduct everyday banking transactions, with a variety of payment methods and ways to access and use the account.	Customers can access, view and use the account through the following channels: • in branch • ATM • Online Banking • Mobile Banking Customers can access a wide variety of payment methods including: • Visa Debit Card • BPAY • Direct debit • Direct credit • Electronic money transfer
Access to their funds 24/7, with unlimited ability to make withdrawals and deposits both domestically and overseas	Unlimited electronic transactions including access to ATMs with no service charge from HSBC in Australia and across most HSBC Group ATMs (non-HSBC branded ATMs may charge an ATM operator fee)
Require a transaction account with no monthly service fees	No monthly service fees
Require a transaction account that earns interest	The account earns an ongoing variable rate of interest

Financial Situation

The financial situation of customers in the target market for this product are customers that are likely to have funds available to deposit for everyday transacting.

Consistency with the Target Market

HSBC has assessed and determined that the HSBC Premier Children's Savings Account and its key attributes are likely to be consistent with the likely objectives, financial situation and needs of customers in the target market because:

- the product offers a wide variety of payment / transaction methods and ways to access and use the account, which is consistent with customers who may need to use the product for everyday banking purposes such as receiving funds, holding funds and making payments.
- the product offers an ongoing variable rate of interest on account balances with no monthly service fee, to encourage children of HSBC Premier customers to save.

Key Eligibility Requirements

To hold this product, customers must be able to satisfy certain eligibility criteria, including that customers must:

- be the child of an existing HSBC Premier Customer
- be aged 12-30 if opening as a joint account with a parent or guardian who holds HSBC Premier status
- be aged 16-30 if opening in the child's name individually
- be aged 0-30 if opening with an existing HSBC Premier customer as trustee for the child

A Premier Visa Debit card is not available for children younger than 12.

Distribution Conditions

The HSBC Premier Children's Savings Account and linked Visa Debit Card, can only be distributed through the following channels:

- staff assisted channels including in an HSBC branch and over the phone

HSBC has control over the distribution and marketing of all products within these channels. This product is not designed to be sold via third parties.

Channel	Distribution of this product is subject to the following conditions and restrictions
Staff-assisted	Applications for this product can only be made via HSBC staff-assisted channels, including in a branch and over the phone. Our online channels only provide access to an enquiry form referring the customer to a staff-assisted channel to complete an application for this product. HSBC staff who distribute this product: • are appropriately trained to discuss the key features, eligibility requirements, and fees associated with this product • have access to resources and materials including up-to-date product information to be able to discuss the key differences between our transaction accounts • are required to follow HSBC's procedures including in relation to assessing eligibility • are subject to supervisory oversight, continuous monitoring and customer feedback surveys These distribution conditions and restrictions will make it more likely that the customers who acquire the product are in the target market because: • staff who are appropriately trained and have access to product information will be able to provide clear and accurate information about the product to customers, including whether they are eligible for the product • staff will only discuss this product where it is likely to match the likely needs, objectives and financial situation of those customers within the target market, in accordance with approved conversations frameworks

Review Triggers

This Target Market Determination (TMD) will be reviewed if any of the below triggers occur, where they reasonably indicate that the TMD for the product is no longer appropriate:

- a trend or trends in customer outcomes that are significantly inconsistent with the intended product usage, for example:
  - accounts with no customer-initiated transactions within a set period of time from origination.
- any significant dealing in the product to customers who are outside the Target Market, that is not consistent with the TMD;
- Unexpected trends in complaints received from customers in relation to the design or distribution of the product;
- a material change to the product (e.g. to its key attributes or distribution channels) or the terms and conditions of the product;
- a product intervention power order is made by ASIC in relation to the product

For more information related to HSBC Premier Children's Savings Account, please visit https://www.hsbc.com.au/accounts/products/premier-childrens-savings/

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