

## Term Deposit Target Market Determination

### About this document

The purpose of this Target Market Determination (TMD) document is to provide an understanding of:

- the types of customers the products have been designed for, having regard to their likely needs, objectives and financial situation;
- how the products will be distributed;
- what information is required to support monitoring the distribution of the product; and
- when this document will be reviewed.

This document does not constitute an offer or financial advice. Customers should consider the relevant product terms and conditions and any other relevant disclosure documents, available on our website, and their own personal circumstances, before making a decision about this product.

### Term Deposit

Our Term Deposit has been designed to meet the likely needs, objectives and financial situation of customers, who want to earn interest on their personal or business savings by locking funds away for a fixed rate of interest, for a fixed period of time and do not require access to their funds before the end of the specified fixed term and, if early withdrawal is required, can provide 31 days' notice.

Customers in the target market may or may not have previous experience with term deposit accounts and will therefore have differing levels of knowledge and experience with deposit accounts, including very little or no such experience.

Target Market Objectives, Needs and Financial Situation	Key Attributes
<i>Description of objective/need/financial situation</i>	<i>Key product attribute that aligns to this</i>
Require a facility that earns a fixed rate of interest	Lock away savings and earn a fixed rate of return, determined by the specified term and balance of deposited funds.
Seeking to deposit funds for a specified fixed term with flexible interest payment options	Choose to deposit funds for fixed term between 2 months and 5 years with interest paid annually, monthly for terms 12 months or more, or at maturity for terms less than 12 months.
Want to open a Term Deposit account with a low minimum starting amount	Invest a minimum of \$5,000 (or \$1,000 if under 25 years old).
Want to hold funds for a fixed term with no ability to access funds "at call" without penalty	Funds held to maturity do not attract any early redemption charges. Funds can be withdrawn from the account early by providing up to 31 days' notice. If funds are withdrawn prior to the agreed upon fixed term, early redemption charges may apply and result in a reduction in interest payable on the withdrawn funds. Customers may be able to withdraw funds on shorter notice if they are suffering financial hardship.

We consider that the product is appropriate for the target market on the basis that the key attributes of the product listed in this determination directly address the objectives, financial situation and needs of consumers in the target market as described in this determination.

## Distribution conditions

The table below identifies the distribution channels through which this product can be distributed and includes the conditions that apply to each channel. The conditions listed are considered appropriate to ensure that the Term Deposit will likely be distributed to customers in the target market.

Distribution Channel <i>Describe distribution channel</i>	Conditions that make the distribution channel appropriate <i>Describe conditions / appropriateness of the channel</i>
Staff assisted channels including branches, advice centres, contact centres and relationship managers	<ul style="list-style-type: none"> <li>Staff are appropriately trained and accredited and are able to discuss the product features including eligibility requirements.</li> <li>Staff are able to identify the key difference between the product and other savings products available using marketing and disclosure materials.</li> </ul>
Digital channels including Online Banking and our App	<ul style="list-style-type: none"> <li>Digital channels provide customers with access to information about product features and product information. The application forms incorporate product information and questions designed to ensure that customers who acquire the product fall within the target market. The application process includes an assessment of meeting eligibility requirements.</li> </ul>

## Review triggers

We will review the TMD within 10 business days of us becoming aware of any of the following events or circumstances that reasonably suggests that this TMD is no longer appropriate;

<b>Complaints</b>	Material complaints in relation to the terms of this product and / or the distribution conduct.
<b>Product Performance</b>	Material changes in product performance metrics that may suggest that the product is not appropriate for the target market or has been distributed not in accordance with the TMD. This may include (but is not limited to): <ul style="list-style-type: none"> <li>- An increase in early redemptions (e.g. breaking the fixed term before the end of the fixed period)</li> <li>- Significant reduction in new accounts opened.</li> <li>- Increase in accounts closed soon after product issuance.</li> </ul>
<b>Substantial product / distribution change</b>	<ul style="list-style-type: none"> <li>Material changes to the product terms and conditions, and any other supplementary documents, other than changes to interest rates.</li> <li>Material changes to the distribution conditions, or where the distribution conditions are no longer appropriate.</li> </ul>
<b>Significant dealing</b>	Information about any significant dealing in the product that is not consistent with the target market determination.
<b>Notification from ASIC</b>	A notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product.

## Reporting

We will produce and review, at least quarterly, reports in relation to the products detailing sales, any complaints received, and any occasions where it appears that the products may have been distributed inconsistently with this TMD, to ensure appropriate oversight and monitoring of the distribution of the products.

## Review Periods

We will review this Target Market Determination in accordance with the table below, to ensure that it remains appropriate.

<b>Initial Review Period:</b>	Within 12 months of the effective date.
<b>Ongoing Review Period:</b>	At least every 2 years from the last review.