

# Target Market Determination

## Income Term Deposit Account

<b>Product</b>	Income Term Deposit Account
<b>Issuer</b>	MyState Bank Ltd ABN 89 067 729 195 ACN 067 729 195 AFSL / ACL 240896
<b>Date of TMD</b>	30 April 2024
<b>Target Market</b>	<p>This Target Market Determination describes the class of customers for whom the product has been designed. It factors in the likely objectives, financial situation and needs of those customers. This document does not provide a full summary of terms and conditions or other disclosure documents. These can be found at <a href="http://mystate.com.au">mystate.com.au</a></p> <p><i>Description of target market</i></p> <p>The features of this product are consistent with the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> <li>• r want to make a deposit of \$5,000 or more into an account for an agreed term; and</li> <li>• want to earn a fixed rate of interest;</li> <li>• require regular distribution of interest income (monthly or annually) during the term of the investment.</li> </ul> <p>The product is suitable for a wide range of potential financial situations and life stages.</p> <p><i>Target market rationale</i></p> <p>The Income Term Deposit Account is a no fee, low risk product providing an income stream and the certainty of a fixed return in investment for consumers who have a low risk appetite.</p> <p>The product is low risk because deposits of up to \$250,000 per customer are guaranteed by the Financial Claims Scheme (FCS).</p> <p><i>Description of product, including key attributes</i></p> <ul style="list-style-type: none"> <li>• The Income Term Deposit Account is available via our Customer Care Contact Centre or in branch.</li> </ul> <p>Access to funds</p> <ul style="list-style-type: none"> <li>• 31 days' notice is required for withdrawal prior to the end of investment term</li> </ul> <p>Options at end of investment term</p> <ul style="list-style-type: none"> <li>• Rollover investment for the same term as the original term</li> <li>• Rollover investment for a different term than the original term</li> <li>• Provide MyState with instructions to redeem funds by transfer or cheque</li> </ul> <p>Available terms</p> <ul style="list-style-type: none"> <li>• 12, 24, 36 months</li> </ul>

TMD Income Term Deposit Account v1.5 effective 30 April 2024..

This document is applicable to MyState Bank Limited (MyState Bank) ABN 89 067 729 195 AFSL/ACL 240896.  
A wholly owned subsidiary of MyState Limited ABN 26 133 623 962

	<p>Fees</p> <ul style="list-style-type: none"> <li>There are no fees for an Income Term Deposit</li> </ul> <p>Interest</p> <ul style="list-style-type: none"> <li>Interest is payable either monthly or annually</li> <li>Interest rates generally vary by term</li> <li>If funds are withdrawn prior to the end of the investment term, interest penalties apply.</li> </ul> <p><i>Classes of customers for whom the product may be unsuitable</i> This product may not be suitable for customers who:</p> <ul style="list-style-type: none"> <li>have balances of less than \$5,000 to invest</li> <li>require access to their funds prior to the end of the agreed term</li> <li>want a variable rate of interest</li> <li>want to make additional deposits to the account during the agreed term</li> </ul>								
<p><b>Distribution Conditions</b></p>	<table border="1" data-bbox="402 1146 1404 1496"> <thead> <tr> <th>Channel</th> <th>Conditions</th> </tr> </thead> <tbody> <tr> <td>Direct - online</td> <td>Not available</td> </tr> <tr> <td>Direct – by phone</td> <td>Only authorised bankers are permitted to assist consumers with this product, as these staff will have the necessary training, skills and knowledge to assess whether the consumer is within the target market.</td> </tr> <tr> <td>Direct – in branch</td> <td>Only authorised bankers are permitted to assist consumers with this product, as these staff will have the necessary training, skills and knowledge to assess whether the consumer is within the target market.</td> </tr> </tbody> </table> <p>We may advertise this product on third party websites such as comparison sites. To the extent that the conduct of the third party website constitutes retail product distribution conduct, the third party website must have regard to the TMD for the product. Our arrangements with third party websites are appropriate because third party websites do not assist customers to apply for our products. All product applications must be made directly to us and we take reasonable steps to determine whether the consumer is within the target market.</p> <p><u>Distribution restrictions</u></p> <ul style="list-style-type: none"> <li>The Income Term Deposit is not available online.</li> </ul>	Channel	Conditions	Direct - online	Not available	Direct – by phone	Only authorised bankers are permitted to assist consumers with this product, as these staff will have the necessary training, skills and knowledge to assess whether the consumer is within the target market.	Direct – in branch	Only authorised bankers are permitted to assist consumers with this product, as these staff will have the necessary training, skills and knowledge to assess whether the consumer is within the target market.
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<p><b>Review Triggers</b></p>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> <li>A significant dealing of the product to customers outside the target market occurs</li> </ul>								

	<ul style="list-style-type: none"> <li>• A significant number of unexpected customer complaints in relation to the product during the preceding 6 months;</li> <li>• A material change to the product or the terms and conditions of the product occurs which may result in the target market no longer being appropriate; e.g. the introduction of fees; a change in available terms; a change in interest penalties for early redemption</li> <li>• A significant number of unexpected early redemption requests;</li> <li>• Regulatory attention relating to the design or distribution of the product;</li> <li>• Adverse media coverage relating to the design or distribution of the product.</li> </ul>									
<b>Review Periods</b>	<b>Last review date:</b> 16 April 2024 <b>Periodic reviews:</b> every 2 years									
<b>Distribution Reporting Requirements</b>	<p>The following information must be provided to MyState by distributors who engage in retail product distribution conduct in relation to this product:. Please send information to:</p> <p>DDOReporting@mystate.com.au</p> <table border="1" data-bbox="402 1122 1406 1892"> <thead> <tr> <th data-bbox="402 1122 644 1211">Type of Information</th> <th data-bbox="644 1122 1101 1211">Description</th> <th data-bbox="1101 1122 1406 1211">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="402 1211 644 1272">Complaints</td> <td data-bbox="644 1211 1101 1272">Number of complaints</td> <td data-bbox="1101 1211 1406 1272">Every 6 months</td> </tr> <tr> <td data-bbox="402 1272 644 1892">Significant dealing(s)</td> <td data-bbox="644 1272 1101 1892">           Date or date range of the significant dealing(s); and             Description of the significant dealing (e.g. why it is not consistent with the TMD);             Why the dealing is significant;             How the significant dealing was identified (e.g. complaint(s), review trigger);             What steps, if any, have been or will be taken to address the significant dealing.             The number of customers affected or potentially affected by the significant dealing.         </td> <td data-bbox="1101 1272 1406 1892">           As soon as practicable, and in any case within 10 business days after becoming aware         </td> </tr> </tbody> </table>	Type of Information	Description	Reporting period	Complaints	Number of complaints	Every 6 months	Significant dealing(s)	Date or date range of the significant dealing(s); and  Description of the significant dealing (e.g. why it is not consistent with the TMD);  Why the dealing is significant;  How the significant dealing was identified (e.g. complaint(s), review trigger);  What steps, if any, have been or will be taken to address the significant dealing.  The number of customers affected or potentially affected by the significant dealing.	As soon as practicable, and in any case within 10 business days after becoming aware
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	Account redemption requests	Number of early redemption requests during the period as a percentage of new accounts opened during the period	Annually
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