

Target Market Determination

Christmas Account

Product	Christmas Account
Issuer	MyState Bank Ltd ABN 89 067 729 195 ACN 067 729 195 AFSL / ACL 240896
Date of TMD	5 October 2021
Target Market	<p>Description of target market The features of this product are likely to be consistent with the likely objectives, financial situation and needs of consumers who are aged 13 years or over and who:</p> <ul style="list-style-type: none"> • meet the eligibility criteria; and • require a savings account to make regular small deposits to help save for special events such as Christmas; and • prefer restricted access to maintain the discipline of saving; and • require an account that earns interest on saved balances <p>The product is suitable for a wide range of potential financial situations and life stages.</p> <p>Target market rationale The Christmas Account is a low fees and low risk product which is structured to assist customers to meet their longer term savings goals by incentivising and rewarding consistent savings behaviour.</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>Description of product, including key attributes Access methods include:</p> <ul style="list-style-type: none"> • Internet and mobile banking • Branch <p>Access methods do not include:</p> <ul style="list-style-type: none"> • Telephone Banking • BPAY, OSKO, periodical payments • Visa Debit Card (including Apple Pay, Google Pay, Samsung Pay, Fitbit Pay and Garmin Pay) • RediCARD • ATM • Bank@Post • Cheque book

TMD Christmas Account v1.0 effective 5 October 2021

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"> • Nil monthly account keeping fee • One free electronic payment per month, thereafter a fee applies • Nil withdrawal fee for withdrawals between 1 November and 15 January. A fee applies for withdrawals outside of this period. • Fees apply if account becomes overdrawn • Fees apply if transactions are dishonoured / rejected <p>Interest</p> <ul style="list-style-type: none"> • Interest is payable on 31 October and on account closure. An interest penalty applies for early withdrawals. <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"> • have larger savings balances (as higher interest rate options are available); • are regular savers who wish to earn bonus interest as reward for meeting bonus eligibility criteria; or • require an interest rate for a set term. 								
<p>Distribution Conditions</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #004a69; color: white;"> <th style="text-align: left;">Channel</th> <th style="text-align: left;">Conditions</th> </tr> </thead> <tbody> <tr> <td style="background-color: #e6f2e6;">Direct - online</td> <td style="background-color: #e6f2e6;">Not available</td> </tr> <tr> <td style="background-color: #e6f2e6;">Direct – by phone</td> <td style="background-color: #e6f2e6;">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 style="background-color: #e6f2e6;">Direct – in branch</td> <td style="background-color: #e6f2e6;">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. 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"> • Applicants must be 13 years of age or older. • Non-Australian Citizens can only apply for a Christmas Account by phone or in branch. 	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>Review Triggers</p>	<p>The review triggers that may reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • A significant dealing of the product to customers outside the target market occurs; • A significant number of customer complaints in relation to the product during the preceding 6 months; • 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. a material increase in fees; a material change to withdrawal limits or transaction methods; a material reduction in interest rate • A significant number of early redemption requests within a set period. 												
<p>Review Periods</p>	<p>First review date: 5 October 2022 Periodic reviews: every 1 year after the initial and each subsequent review</p>												
<p>Distribution Reporting Requirements</p>	<p>The following information must be provided to MyState by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="400 1066 1406 1473"> <thead> <tr> <th>Type of Information</th> <th>Description</th> <th>Reporting period</th> </tr> </thead> <tbody> <tr> <td>Complaints</td> <td>Number of complaints</td> <td>Every 6 months</td> </tr> <tr> <td>Significant dealing(s)</td> <td>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)</td> <td>As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td>Early redemption requests</td> <td>Number of withdrawal requests outside of the period 1 November – 15 January.</td> <td>Annually</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)	As soon as practicable, and in any case within 10 business days after becoming aware	Early redemption requests	Number of withdrawal requests outside of the period 1 November – 15 January.	Annually
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