

Target Market Determination

Income Term Deposit Account

Product	Income Term Deposit 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 18 years or over and who:</p> <ul style="list-style-type: none"> • meet the eligibility criteria; and • have a deposit balance of \$5,000 or more to invest; and • require fixed interest rate options to avoid fluctuations in interest rates; and • are in a position to invest their funds for a set term during which they will not require access their invested capital; and • require regular distribution of interest income (monthly or annually) during the term of the investment. <p>The product is suitable for a wide range of potential financial situations and life stages.</p> <p>Target market rationale 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>Description of product, including key attributes</p> <p>Access to funds</p> <ul style="list-style-type: none"> • The Income Term Deposit Account is non-transactional in nature. Access to funds invested is restricted during the term of the investment. <p>Options at end of investment term</p> <ul style="list-style-type: none"> • Rollover investment for the same term as the original term • Rollover investment for a different term than the original term • Provide MyState with instructions to redeem funds by transfer or cheque <p>Available terms</p> <ul style="list-style-type: none"> • 12, 24, 36 months <p>Fees</p> <ul style="list-style-type: none"> • There are no fees for an Income Term Deposit

TMD Income Term Deposit 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>Interest</p> <ul style="list-style-type: none"> • Interest is payable either monthly or annually • Interest rates generally vary by term • If MyState agrees to an early redemption request, interest penalties apply. <p><i>Classes of customers for whom the product may be unsuitable</i> This product may not suitable for customers who:</p> <ul style="list-style-type: none"> • have balances of less than \$5,000 to invest • require at call access to their funds • require an investment term of less than 12 months • are able to absorb higher risk in exchange for higher returns 								
<p>Distribution Conditions</p>	<table border="1" data-bbox="402 1012 1404 1361"> <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. 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"> • The Income Term Deposit is not available online. 	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 would 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; 								

	<p>e.g. the introduction of fees; a change in available terms; a change in interest penalties for early redemption</p> <ul style="list-style-type: none"> A significant number of early redemption requests. 												
Review Periods	<p>First review date: 5 October 2022 Periodic reviews: every 1 year after the initial and each subsequent review</p>												
Distribution Reporting Requirements	<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"> <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>Account redemption requests</td> <td>Number of early redemption requests during the period as a percentage of new accounts opened during the period</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	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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