

Target Market Determination

Online Term Deposit Account

Product	Online Term Deposit Account
Issuer	MyState Bank Ltd ABN 89 067 729 195 ACN 067 729 195 AFSL / ACL 240896
Date of TMD	30 April 2023
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 16 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 • do not require the investment to generate an income stream during the term of the investment; and • require the convenience of applying for the product online. <p>The product is suitable for a wide range of potential financial situations and life stages.</p> <p>Target market rationale The Online Term Deposit Account is a no fee, low risk product providing 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 How to apply</p> <ul style="list-style-type: none"> • The Online Term Account is available online. <p>Access to funds</p> <ul style="list-style-type: none"> • 31 days' notice is required for withdrawal prior to end of investment term. <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

TMD Online Term Deposit v1.4 effective 30 April 2023.

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>Available terms</p> <ul style="list-style-type: none"> 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 24 months <p>Fees</p> <ul style="list-style-type: none"> There are no fees for an Online Term Deposit <p>Interest</p> <ul style="list-style-type: none"> Interest is payable at maturity Interest rates generally vary by term If funds are withdrawn prior to the end of the investment term, interest penalties apply. <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 balances of less than \$5,000 to invest require at call access to their funds require regular interest instalments to be paid throughout the investment term are able to absorb higher risk in exchange for higher returns require MyState staff assistance to open an account 								
<p>Distribution Conditions</p>	<table border="1" data-bbox="405 1214 1406 1391"> <thead> <tr> <th>Channel</th> <th>Conditions</th> </tr> </thead> <tbody> <tr> <td>Direct - online</td> <td>Nil</td> </tr> <tr> <td>Direct – by phone</td> <td>Not available</td> </tr> <tr> <td>Direct – in branch</td> <td>Not available</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 16 years of age or older to apply online. Non-Australian Citizens cannot apply for an Online Term Deposit Account. 	Channel	Conditions	Direct - online	Nil	Direct – by phone	Not available	Direct – in branch	Not available
Channel	Conditions								
Direct - online	Nil								
Direct – by phone	Not available								
Direct – in branch	Not available								
<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; 								

	<ul style="list-style-type: none"> • 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 • A significant number of early redemption requests • Regulatory attention relating to the design or distribution of the product; • Adverse media coverage relating to the design or distribution of the product.
Review Periods	<p>Last review date: 30 April 2023 Periodic reviews: every 2 years after the initial review</p>



Distribution Reporting Requirements

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:

DDOReporting@mystate.com.au

Type of Information	Description	Reporting period
Complaints	Number of complaints	Every 6 months
Significant dealing(s)	<p>Date or date range of the significant dealing(s);</p> <p>Description of the significant dealing (e.g. why it is not consistent with the TMD);</p> <p>Why the dealing is significant;</p> <p>How the significant dealing was identified (e.g. complaint(s), review trigger);</p> <p>What steps, if any, have been or will be taken to address the significant dealing.</p> <p>The number of customers affected or potentially affected by the significant dealing.</p>	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