

Target Market Determination

Regular Term Deposit Account

Product	Term Deposit Account
Issuer	MyState Bank Ltd ABN 89 067 729 195 ACN 067 729 195 AFSL / ACL 240896
Date of TMD	30 April 2024
Target Market	<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 mystate.com.au</p> <p>Description of target market The product is consistent with the likely objectives, financial situation and needs of customers who:</p> <ul style="list-style-type: none"> • want to make a deposit of \$5,000 or more into an account for an agreed term; and • want to earn a fixed rate of interest; <p>The product is suitable for a wide range of potential financial situations and life stages.</p> <p>Target market rationale The Term Deposit Account is a no fee, low risk product providing the certainty of a fixed return in investment for an agreed term 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: The Term Deposit Account is available via:</p> <ul style="list-style-type: none"> - Online Banking; - Our Customer Care Contact Centre or in branch; or - Registered third party distribution partners appointed by you (e.g. financial advisers) <p>Access to funds</p> <ul style="list-style-type: none"> • 31 days' notice is required for withdrawal prior to the 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 or registered distribution partner with instructions to redeem funds by electronic transfer



	<p>Fees</p> <ul style="list-style-type: none"> There are no fees for a 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 Interest is payable at maturity Interest rates generally vary by term If funds are withdrawn prior to the end of the investment term, interest penalties apply.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 access to their funds prior to the end of the agreed term want a variable rate of interest want to make additional deposits to the account during the agreed term 									
	<p>Distribution Conditions</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #003366; color: white;">Channel</th> <th style="background-color: #003366; color: white;">Conditions</th> </tr> </thead> <tbody> <tr> <td>Direct – online banking</td> <td>Eligibility controls and information collection processes are in place to help ensure that most customers who apply for the product are in the target market.</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> <tr> <td>Indirect – registered third party</td> <td>Must be registered with MyState and hold a valid AFS Licence. Customers must give authority to the relevant Financial Services Professional for them to have view and account management access.</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>	Channel	Conditions	Direct – online banking	Eligibility controls and information collection processes are in place to help ensure that most customers who apply for the product are in the target market.	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.	Indirect – registered third party
Channel	Conditions									
Direct – online banking	Eligibility controls and information collection processes are in place to help ensure that most customers who apply for the product are in the target market.									
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.									
Indirect – registered third party	Must be registered with MyState and hold a valid AFS Licence. Customers must give authority to the relevant Financial Services Professional for them to have view and account management access.									

Review Triggers	<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 unexpected 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. the introduction of fees; a significant change in available terms; a significant change in interest penalties for early redemption • A significant number of unexpected 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: 18 April 2024 Periodic reviews: every 2 years</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> <p>Please send information to:</p> <p>DDOReporting@mystate.com.au</p> <table border="1" data-bbox="402 1317 1407 1953"> <thead> <tr> <th data-bbox="402 1317 644 1406">Type of Information</th> <th data-bbox="644 1317 1101 1406">Description</th> <th data-bbox="1101 1317 1407 1406">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="402 1406 644 1467">Complaints</td> <td data-bbox="644 1406 1101 1467">Number of complaints</td> <td data-bbox="1101 1406 1407 1467">Every 6 months</td> </tr> <tr> <td data-bbox="402 1467 644 1953">Significant dealing(s)</td> <td data-bbox="644 1467 1101 1953"> 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. </td> <td data-bbox="1101 1467 1407 1953"> 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.	As soon as practicable, and in any case within 10 business days after becoming aware
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.	As soon as practicable, and in any case within 10 business days after becoming aware										

		The number of customers affected or potentially affected by the significant dealing.	
	Account redemption requests	Number of early redemption requests during the period as a percentage of new accounts opened during the period	Annually