

# Target Market Determination

## Term Deposit Shop Term Deposit Account

<b>Product</b>	Term Deposit Shop 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>	15 December 2021
<b>Target Market</b>	<p><b>Description of target market</b></p> <p>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"> <li>• meet the eligibility criteria and;</li> <li>• have a deposit balance of \$5,000 or more to invest; and</li> <li>• wish to use an online platform to choose from a range of financial institutions to invest with; and</li> <li>• require fixed interest rate options to avoid fluctuations in interest rates; and</li> <li>• are in a position to invest their funds for a set term during which they will not require access their invested capital.</li> </ul> <p>The product is suitable for a wide range of potential financial situations and life stages.</p> <p>The product is only available to Term Deposit Shop customers via the Term Deposit Shop online investment platform.</p> <p><b>Target market rationale</b></p> <p>The MyState Term Deposit Account available via Term Deposit Shop 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><b>Description of product, including key attributes</b></p> <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 Term Deposit Shop with instructions to redeem funds by transfer or cheque</li> </ul>

	<p>Available terms</p> <ul style="list-style-type: none"> <li>• Minimum 1 month; maximum 36 months</li> </ul> <p>Fees</p> <ul style="list-style-type: none"> <li>• There are no fees for a MyState Term Deposit acquired via Term Deposit Shop</li> </ul> <p>Interest</p> <ul style="list-style-type: none"> <li>• Interest is payable at maturity</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></p> <p>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 at call access to their funds</li> <li>• require regular interest instalments to be paid throughout the investment term</li> <li>• are able to absorb higher risk in exchange for higher returns</li> </ul>								
<p>Distribution Conditions</p>	<table border="1"> <thead> <tr> <th data-bbox="402 1144 683 1189">Channel</th> <th data-bbox="683 1144 1406 1189">Conditions</th> </tr> </thead> <tbody> <tr> <td data-bbox="402 1189 683 1263">Direct - online</td> <td data-bbox="683 1189 1406 1263">Available from the Term Deposit Shop online investment platform</td> </tr> <tr> <td data-bbox="402 1263 683 1308">Direct – by phone</td> <td data-bbox="683 1263 1406 1308">Not available</td> </tr> <tr> <td data-bbox="402 1308 683 1352">Direct – in branch</td> <td data-bbox="683 1308 1406 1352">Not available</td> </tr> </tbody> </table> <p><u>Distribution restrictions</u></p> <ul style="list-style-type: none"> <li>• Applicants must be 18 years of age or older.</li> <li>• Non-Australian Citizens cannot apply for a Term Deposit Shop Term Deposit Account.</li> </ul>	Channel	Conditions	Direct - online	Available from the Term Deposit Shop online investment platform	Direct – by phone	Not available	Direct – in branch	Not available
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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"> <li>• A significant dealing of the product to customers outside the target market occurs</li> <li>• A significant number of 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;</li> </ul> <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"> <li>• A significant number of early redemption requests.</li> </ul>								

Review Periods	<p><b>First review date:</b> 5 October 2022  <b>Periodic reviews:</b> 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>		
	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	