

Introduction

About this Target Market Determination

This Target Market Determination [TMD] is a document of Maitland Mutual Limited trading as The Mutual Bank ABN 94 087 651 983, AFSL/Australian credit licence 238139 [we, us, our].

This TMD seeks to give our members, staff, product distributors, or any other interested parties an understanding of the class of members for whom the product, as described, below has been designed, how the product is distributed, and related matters.

This TMD is not, and should not be construed as, a full summary of the product's Terms and Conditions. Nor is it a substitute for the provision of financial advice.

When deciding about a deposit product members should refer to the Product Disclosure Statement. For credit products members should refer to the relative credit product Terms and Conditions.

Product to which this Target Market Determination Applies

This TMD applies to the Farm Management Deposit product referred to in the following Product Disclosure Statement:

- [Key Features: Terms and Conditions \(Product Disclosure Statement Part 1\)](#)

Effective Date of this Target Market Determination

This TMD is effective from: 24 September 2021.

The Farm Management Deposit Target Market

Class of Members

Below we summarise the class of members comprising the target market for the Farm Management Deposit based on the Farm Management Deposit key attributes, the member's objectives and financial situations, and the member's needs that the product has been designed to meet.

Class of Members

Product Description Summary including

- key attributes and
- eligibility criteria

The product has been designed for Members who are primary producers and want to invest surplus funds from profitable years, in accordance with the Federal Government's Farm Management Deposit scheme eligibility criteria, and wants an account free from account and transaction fees that is able to earn higher interest rates over a fixed period of three (3) months to two (2) years.

The product has NOT been designed for individuals and businesses who:

- Are not primary producers;
- Are operating a business not related to primary production;
- Are under the age of 18 years; and
- Do not meet the Farm Management Deposit scheme eligibility criteria.

The product is a fixed term investment for individual primary producers who want to invest surplus funds and earn higher interest on large amount of funds over fixed periods.

The product's key attributes are:

**Product
explanation of
objectives including**

- **financial situations and needs**

- Interest rates are negotiable;
- Flexible payment of interest;
- Certificate of investment is issued;
- Digital banking with 24/7 access.

The product's eligibility criteria are:

- Member must be an Australian citizen or permanent resident;
- Must be a primary producer that meets Farm Management Deposit scheme eligibility criteria;
- Must be at least 18 years of age; and
- Opening balance of \$1,000 and maximum of Farm Management Deposits totalling \$800,000.

The product has been designed for individual primary producers who:

- Require a Farm Management Deposit that meets the scheme criteria;
- Require a certificate of investment for funds invested over a term to earn higher interest returns; and
- Digital banking with 24/7 access.

The product is consistent with the likely financial objectives and needs of the members in the target market as:

- There is no account or transaction fees;
- A certificate of investment for surplus funds is supplied;
- It is compliant with Farm Management Scheme requirements;
- It is invested over a term; and
- It offers a variety of investment terms with interest options.

Distribution of the Farm Management Deposit

Distribution Channels

The Farm Management Deposit is designed to be distributed through the following means:

- The Mutual Bank's Branches as located in the Hunter Region of NSW;
- The Mutual Bank's Member Services via online or phone application; and
- Through third party distributors (e.g. investment brokers).

Distribution Conditions and Restrictions

The distribution of the Farm Management Deposit is subject to the following conditions and restrictions:

- The product can only be distributed by those employees that have completed The Mutual Bank's Deposit Product Training and have been assessed as competent;
- The product can only be distributed by those employees that have a current Tier 2 in Financial Services qualification; and
- The product can be distributed by accredited third party as approved by The Mutual Bank.

Reporting by Distributors of the Farm Management Deposit

Significant Inconsistent Dealings

Distributors must report to us in writing within 10 business days if they become aware of a significant dealing in the Farm Management Deposit product that is inconsistent with this TMD. This also applies when we distribute Farm Management Deposit product.

Complaints

Distributors must report all complaints they receive in relation to the Farm Management Deposit product to us within 48 hours. Reports must be in writing and must include details of the complaints.

Other Information Required

Distributors must also report in relation to the Farm Management Deposit product of any circumstances, incidents or events within 48 hours, including:

- If any inconsistent of the dealing of the product occurs;
- Adverse media reports; and
- That this TMD may no longer be appropriate.

Reviewing this Target Market Determination

Periodic review

We will undertake periodic reviews of this TMD for the Farm Management Deposit product at least every three (3) Years from the Effective Date of this TMD.

Review Triggers or Events

Where a review trigger or event occurs, we will review this TMD within 10 business days.

We will also undertake a review of this TMD in the following circumstances:

- If we make a material change to the design or distribution of the product;
- If a significant inconsistent dealing in the product occurs;
- If it is determined by The Mutual Bank that there are more than 3 major complaints about the product in a 6 month period, or more than 6 major and moderate complaints over a period of 12 months;
- If The Mutual Bank's Board, Executive Management with product management responsibilities, Strategic Plan, and/or Business Plan, require the product to be changed in any way;
- If The Mutual Bank's Product Owner, Chief Risk Officer, or designed AML Compliance Officer (under the AMLCTF laws) has identified that the product's risks, including its money laundering and terrorism financing risks, have materially changed;
- If ASIC raises concerns about the product's design or distribution;
- If the Australian Financial Complaints Authority or a Court raise concerns about the product's design or distribution;
- If the product's design or distribution receive adverse media coverage; or
- If any other event or circumstance occurs indicating that this TMD may no longer be appropriate.