

## 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 debit card product, members should refer to the Product Disclosure Statement.

### Product to which this Target Market Determination Applies

This TMD applies to the Visa Debit Card 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 05 November 2021.

## Visa Debit Card Target Market

### Class of Members

Below we summarise the class of members comprising the target market for the Visa Debit Card based on the Visa Debit Card key attributes, the member's objectives and financial situation, and the member's needs that the product has been designed to meet.



#### Class of Members

The product has been designed for Members who are natural persons and:

- That are at least 12 years in age and parent/guardian consent if under 16 years in age;
- Have an eligible transactional account;
- Want a debit card payment facility linked to an eligible transactional account;
- Want to have card access to their own funds for making deposits and withdrawals, or when purchasing goods and services from merchants at any time; and
- Require mobile device access to a transactional account via an eligible digital wallet.

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

- Are account holders that are not natural persons;
- Are natural persons under 12 years of age;
- Do not have an eligible transactional account;

**Product Description  
Summary including**

- key attributes and
- eligibility criteria

**Product  
explanation of  
objectives including**

- financial  
situations and
- needs

- Require passbook access; and
- Want to make purchases from any merchants not displaying the Visa or EFTPOS logos.

The product is a Visa Debit Card, offering global access by a natural person to a linked transactional account's available balance.

The product's key attributes are:

- Visa and EFTPOS Network Access;
- Worldwide ATM Access via VISA participating ATM's;
- Card access via eligible Digital Wallet; and
- Contactless Tap and Go payment for in store purchases.

The product's eligibility criteria are:

- Must be a natural person at least 12 Years in age and parent/guardian consent if under 16 years in age;
- Have opened an eligible transactional account with The Mutual Bank; and
- Have accepted The Mutual Bank's Terms and Condition of Use.

The product has been designed for individuals who want a payment facility on their eligible transactional account with the convenience of:

- Card access for payment of goods and services via card-present methods at point of sale;
- Card access for payment of goods and services via card-not-present methods including over the phone, online or via mail;
- Digital Wallet payments including point of sale and online;
- Cash Withdrawals via ATM's and Banks displaying the Visa Logo; and
- Bank@Post bill payments, deposits, and withdrawals.

## **Distribution of the Visa Debit Card**

### **Distribution Channels**

The Visa Debit Card 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 such as investment brokers.

### **Distribution Conditions and Restrictions**

The distribution of the Visa Debit Card is subject to the following conditions and restrictions:

- This product can only be distributed by those employees that have completed The Mutual Bank's Deposit Product Training and have been assessed as competent;
- This product can only be distributed by those employees that have a current Tier 2 in

Financial Services qualification; and

- This product can be distributed by an accredited third party as approved by The Mutual Bank.

## **Reporting by Distributors of the Visa Debit Card**

### Significant Inconsistent Dealings

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

### Complaints

Distributors must report all complaints they receive in relation to the Visa Debit Card product to us within 48 hours. Reports must be in writing and must include details of the complaint.

### Other Information Required

Distributors must also report in relation to the Visa Debit Card product 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 Visa Debit Card 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 three (3) major complaints about the product in a six (6) month period, or more than six (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 designated AML Compliance Officer (under the AMLCTF laws) have 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 receives adverse media coverage; or
- If any other event or circumstance occurs indicating that this TMD may no longer be appropriate.