

Target Market Determination – Term Deposit

Effective Date	09 January 2023
Next Review Date	09 January 2026
Review Period	At least every three (3) years from the effective date of this Target Market Determination

What is a Target Market Determination?

A Target Market Determination (TMD) is a legally required document that 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.

Target Market

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

Member Objectives and Needs	Product Attributes
Personal or business Members looking to invest funds for personal or business use.	<ul style="list-style-type: none"> Available to both personal and business Members. Minimum deposit amount applies.
Members wanting to earn a higher fixed rate of interest over an agreed term from one (1) month to thirty-six (36) months.	<ul style="list-style-type: none"> Interest payable on funds invested over an agreed investment term and interest rate. Interest paid at maturity with alternate payment options available on terms over twelve (12) months. Ability to negotiate interest rate available.
Members who do not require access to funds during the term of investment.	<ul style="list-style-type: none"> Funds are invested for an agreed term. A reduced term interest rate applies for withdrawal of funds prior to the agreed term period after a notice period. Members may choose whether funds are repaid or reinvested at maturity.
Members who do not require access options such as card or cheque facilities.	<ul style="list-style-type: none"> Card and cheque options are not available on this product.

Financial Situation

The financial situation of the target market are Members that require a fixed interest rate and meet the minimum deposit requirement of the account. These Members must also not anticipate requiring access to the funds throughout the investment term.

Eligibility Criteria

To hold this product a member must:

- have an opening balance of \$1,000 or more; and
- be an Australian citizen or permanent resident, or as otherwise approved of at least twelve (12) years of age; or
- be a domestic business with an ABN or ACN; or
- be a trust, association, registered co-operative, body corporate or government body.

Distribution

Distribution Channels

This product is designed to be distributed through the following means:

- The Mutual Bank's branch network;
- 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 Term 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 relevant 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.

Review Triggers

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

Review Trigger	Description
Material Product Change	If we make a material change to the design, terms and conditions or distribution of the product.
Significant Inconsistent Dealing	Any significant dealing of the product outside of the Target Market.
Complaints	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 twelve (12) months
Regulatory Notification	If ASIC, AFCA, or a court raises concerns about the product's design or distribution.
Other	If any other event or circumstance occurs indicating that this TMD may no longer be appropriate.

Review Trigger Information Reporting Requirements

Review Triggers must be reported to the Mutual Bank by all third parties responsible for the distribution of this product in accordance with this target market determination. The timeframes for reporting are as follows:

Review Trigger	Description	Reporting Time Frame
Significant Inconsistent Dealing	Any significant dealing of the product outside of the Target Market.	In writing within ten (10) business days becoming aware of a significant dealing.
Complaints	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 twelve (12) months	In writing within 48 hours of receiving a complaint.
Other	If any other event or circumstance occurs indicating that this TMD may no longer be appropriate.	In writing within 48 hours.

Important information about this TMD

This target market determination does not consider your objectives, financial situation, or needs and is not a substitute for the provision of financial advice. This target market determination should be read in conjunction with the Product Disclosure Statement and relevant Terms and Conditions when considering whether or not this product is right for you.