

Target Market Determination – 100% Loan Offset

Effective date	26 April 2024
Next review date	26 April 2027
Review period	At least every three (3) years from the effective date of this Target Market Determination
Product issuer	Maitland Mutual Limited trading as The Mutual Bank ABN 94 087 651 983 AFSL/Australian credit licence 238139.

What is a Target Market Determination?

A Target Market Determination (TMD) is a legally required document that seeks to give our customers, employees, product distributors, or any other interested parties an understanding of the class of customer for whom the product, as described below, has been designed, how the product is distributed, and related matters.

Target Market

The Mutual Bank has assessed that the below class of customers comprise the target market for the product based on the product's key attributes and the customer's likely objectives, financial situation, and needs.

Customer Objectives and Needs	Product Attributes
A deposit account that reduces the interest payable on a linked eligible variable rate home loan account.	For interest calculation purposes the balance of a linked eligible variable rate home loan will be reduced by the amount held in the 100% Loan Offset account.
A deposit account that allows transactions to be made using a broad range of channels.	A deposit account that allows transactions using: Visa Debit Card; Electronic Banking (Internet Banking & Mobile App); Periodical Payment; Osko®; BPAY®; PayID; PayTo; Direct Debit; Staff assisted channels (In branch and contact centre); and ATMs.
A deposit account with fee waived if a Package Home Loan is held.	Monthly account keeping fee applicable if a Package Home Loan is not held.

Financial Situation

The financial situation of the target market are customers that have funds available to deposit into the account to reduce the interest payable on a linked eligible variable rate home loan and to perform transactions.

Eligibility Criteria

To hold this product a customer must:

- be an Australian citizen or permanent resident of Australia (limited exceptions may apply);
- be at least eighteen (18) years of age;
- have a minimum opening balance of \$2 or more;
- have an eligible variable rate home loan with The Mutual Bank at the time of account opening, in the same name(s) as the account (singly or jointly); and
- only use the account for personal purposes.

Distribution

Distribution Channels

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

- The Mutual Bank's employee assisted channels including in person and over the phone;
- The Mutual Bank's online channels including our website, Mobile App and Internet Banking; and
- Approved Third Party Distributors (e.g. Mortgage Brokers).

Distribution Conditions and Restrictions

The Mutual Bank has assessed that the following conditions and restrictions are appropriate to direct distribution of the product to customers in the target market:

- The customer must meet the eligibility criteria for the product;
- The product can only be distributed by employees or approved Third Party Distributors that have completed relevant training to meet The Mutual Bank's qualification requirements and who are required to follow policies, procedures and processes in relation to distribution.
- All distribution channels are monitored for adherence to distribution conditions and restrictions.

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	Unexpected trends in complaints received from customers who acquired the product, which relate to the customer's purchase or use of the product attributes, suitability or distribution.
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	Information relating to complaints received including number of complaints, third party distributor identifier information, product name and complaint verbatim.	In writing within two (2) business days of receiving a complaint.
Other	If any other event or circumstance occurs indicating that this TMD may no longer be appropriate.	In writing within two (2) business days.

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.