

## Target Market Determination

**Product Name:**  
Cadet Saver

**Product Code:**  
123

**Product Description:** An at-call savings and transactional account for a Cadets aged 12 to 17 years with no account keeping, transaction or overdrawn fees.

**Date Published:** 01 November 2024

**Version:** 4

**Effective From:** 01 November 2024

**Issuer Details:** **Defence Bank Limited**  
ABN 57 087 651 385 AFSL/Australian Credit Licence 234582  
PO Box 14537  
Melbourne VIC 8001

## 1. Target Market

### Details

This product is designed for children/teens who are likely to have the following:

Needs:

- a transactional banking account to conveniently manage their funds and facilitate payments
- a transactional account to have the full range of features
- require a transactional account with the ability to immediately access their funds using convenient access methods

Financial situation:

- have a deposit in order to generate modest interest on savings
- the person intends that their savings will be held in low risk-low return savings option

Objectives:

- to accumulate and grow savings
- to open a bank account to access funds and transact on

## 2. Key Attributes

### Key Attribute Details

This is a Cadet Saver and the key features of this product are:

- no minimum deposit
- no monthly, transaction (within Australia) or overdrawn fees
- at call/withdrawal limits apply
- variable interest rate

- card access
- accepts round ups deposits
- online banking channels, e.g. Defence Bank online banking and Defence Bank App
- staff assisted channels, e.g over the counter or by phone

### 3. Distribution Conditions and Restrictions

#### Details

This product is distributed by the issuer through the following channels:

- branches
- call centres
- online

Distribution conditions for this product include:

- ensuring that retail clients meet the eligibility requirements for the product
- ensuring that distribution through branches, and call centres is by appropriately trained staff

Other conditions:

- available to 12 to 17 years of age

### 4. Review Triggers

The review triggers that would reasonably suggest that the TMD is no longer appropriate are:

Details	Required data points	Threshold
A significant number of complaints is received from members in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate	Complaints reporting	Three complaints per quarter in favour of the member
A material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate	Notification of proposed material change/s to key product design, key attributes and or fees	As material changes are made.
A significant dealing of the product to retail clients outside the target market occurs	Product reporting	5% of members

## 5. Review Frequencies

### Initial Review

31 August 2022

### Subsequent Reviews

At least every two years.

## 6. Distributor Information

The following information must be reviewed in relation to distribution of this product:

Information type	Details	Reporting period
Significant dealings	Date or date range of significant dealing/s and description of the significant dealing/s (for example why the dealing is not consistent with the TMD)	as soon as practicable
Complaints	Number of Complaints	quarterly
Sales outside the target market	The number and \$value of sales	quarterly
Sales inside the target market	The number and \$value of sales	quarterly