

<b>Target Market Determination</b>	<b>Product Name:</b> iSaver	<b>Product Code:</b> 117
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**Product Description:** An introductory savings account option, with a six month fixed rate period for amounts up to \$250,000.

**Date Published:** 31 October 2023

**Version:** 3

**Effective From:** 31 October 2023

**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 retail clients who are likely to have the following:

Needs:

- the ability to withdraw funds at call if needed
- an initial fixed interest bonus rate period
- require a savings account with the ability to immediately access their funds using convenient access methods.
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Objectives:

- earn a rate of return better above an everyday transactional account
- have a personalised account for the purpose of budgeting
- have a personalised account for the purpose of saving

Financial situation:

- anyone who needs funds readily available, without the loss of interest due to access

## 2. Key Attributes

### Key Attribute Details

This is an iSaver and the key features of this product are:

- no minimum deposit
- variable interest rate; and
- fixed interest rate during the introductory period up to the balance cap of \$250,000.

- no interest rate penalties for withdrawals
- 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/business clients meet the eligibility requirements for the product
- ensuring that distribution through branches, and call centres is by appropriately trained staff
- one iSaver account only per individual or joint relationship.

### 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	10% of members

## 5. Review Frequencies

### Initial Review

30 September 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