

Target Market Determination	Product Name: Max eSaver	Product Code: 110
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Product Description: A bonus saver account, which offers a bonus rate of return where a deposit and no withdrawals are made within a month.

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 even if that means that a lower interest rate will apply.
- are able and intend to make regular deposits.

Objectives:

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

Financial situation:

- any retail client

2. Key Attributes

Key Attribute Details

This is a Max eSaver and the key features of this product are:

- banking app
- internet banking
- bonus interest amount and conditions – a monthly deposit/no withdrawals
- base rate of interest
- variable interest rate
- no minimum initial deposit

3. Distribution Conditions and Restrictions

Details

Distribution channels for this product:

- online
- branches
- call centres

Distribution conditions for this product include:

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

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 customers 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

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 dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (eg, why it 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