Target Market Determination

Product Name:
Everyday Access

Product Description:	An at-call transactional account with card access and no account keeping, transaction or overdrawn fees.
Date Published:	1 November 2026
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Effective From:	1 November 2026
Issuer Details:	**Defence Bank Limited** ABN 57 087 651 385 AFSL/Australian Credit Licence 234582 PO Box 14537 Melbourne VIC 8001

Purpose of this document

This Target Market Determination (TMD) is prepared under Part 7.8A of the Corporations Act 2001 and ASIC Regulatory Guide 274 (RG 274). It describes the class of retail clients who the product is appropriate for, distribution conditions, reporting requirements, and review triggers to ensure ongoing appropriateness. This is not a disclosure document and does not take into account individual objectives, financial situation or needs. The design and distribution obligations are intended to help members obtain appropriate financial products by requiring issuers and distributors to have a consumer centric approach to the design and distribution of products.

1. Target Market

Details

This product is designed for retail clients who are likely to have the following:

Needs:

- A transactional account for everyday banking and payments.
- Immediate access to their funds.
- Access to range of transaction and payment features.

Objectives:

- To accumulate and hold funds in order to meet ongoing expenses.
- To transact and meet ongoing cashflow needs.
- To access simple and cost-effective everyday banking services.

Financial situation:

- Willing to forgo interest income in exchange for unrestricted access to their funds.

This product is not designed for retail clients who:

- Want to earn interest or grow savings.
- Prefer restricted-access or fixed-term deposit accounts.
- Are looking for bonus interest or savings-based accounts.
- Who require the account for international travel and foreign currency transactions.
- Want an account that encourages long-term savings by limiting access to funds or withdrawals.

2. Key Attributes

Key Attribute Details

This is an Everyday Access account, and the key features of the product are:

- No minimum opening deposit or ongoing balance requirement.
- No monthly account keeping fees.
- No transaction fees for transactions conducted in Australia (excludes Visa foreign currency conversion fee).
- No overdrawn or dishonour fees.
- Funds available at call, with unrestricted access to deposits and withdrawals.
- Variable interest rate.
- Visa Debit card access.
- No Defence Bank ATM withdrawal fees.
- Free withdrawals at major banks, atmx and Next Payments ATMs within Australia.
- Round up facility available.
- Access via Defence Bank Online Banking and Defence Bank App.
- Access through staff-assisted channels, including branches and call centre.

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 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
A significant number of complaints is received from members in relation to their opening or use of the product that reasonably suggests that the TMD is no longer appropriate	Complaints reporting
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
A significant dealing of the product to retail clients outside the target market occurs	Product reporting
A notification from ASIC	Requiring immediate cessation of product distribution or particular conduct in relation to the product

5. Review Frequencies

Initial Review
31 March 2022

Date of Superseded TMD
11 February 2025

Subsequent Reviews
At least every two years and earlier if a review trigger occurs.

Current Review Date
1 October 2026

6. Distributor Information

The following information must be reviewed in relation to distribution of this product to ensure it is in accordance with this TMD:

Information type	Details	Reporting period
Significant dealings	Any significant dealing which is not consistent with the TMD reporting must be within 10 business days of becoming aware of such dealing	As soon as practicable
Product related complaints	Number of member complaints received each quarter	Quarterly
Sales data	The number of accounts opened and closed on a quarterly basis	Quarterly