

Target Market Determination	Product Name: Business Term Deposit	Product Code: 201
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Product Description: A fixed rate cash deposit, invested for an agreed rate of interest over a fixed amount of time, or term.

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 domestic business, e.g. a sole trader, partnership, company, trust, with an ABN or ACN; A trust, superannuation fund, association, registered co-operative, body corporate or government body who are likely to have the following:

Needs:

- the certainty of a fixed rate of interest on their savings, subject to credit interest rates offered by Defence Bank, for an agreed term
- the ability to lock in a rate;
- and does not require access fund during the period of investment.
- need regular monthly income (where negotiated) even if that means a lower rate of interest/need to maximise the interest rate payable and will accept interest at maturity

Objectives:

- fix a rate of interest for a predetermined period
- preserve savings and earn a rate of interest at the end of the term

Financial situation:

- have additional funds to cover immediate expenses
- have a minimum of \$2,000 to invest

2. Key Attributes

Key Attribute Details

This is a BusinessTerm Deposit and the key features of this product are:

- a fee and an interest rate adjustment applies if access is required prior to maturity.
- automatic renewal, or paid to an account of your choice if required
- interest monthly (upon request)/on maturity
- various interest rates relevant to the term of investment
- various terms
- minimum \$2,000 deposit
- fixed interest rates for the selected term
- fixed terms from 1 month to 24 months, or for a term otherwise at the Bank's discretion
- funds are locked in for agreed fixed term for up to 24months, access may be granted

3. Distribution Conditions and Restrictions

Details

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

There are no other distributors for this product.

- branches
- call centres
- online
- brokers

Distribution conditions for this product include:

- ensuring that commercial clients meet the eligibility requirements for the product
- ensuring that distribution through branches, brokers 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 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 secured personal loan 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