Target Market Determination

Product: **Term Deposit**
Made by: Beyond Bank Australia Limited ABN 15 087 651 143
AFSL/Australian Credit Licence 237856
Date made: 5 October 2021
Last review date: 10 July 2025
Ceased date: In use.

Target Market

Term Deposit accounts are available for individuals, businesses, trusts and associations who want to invest a fixed amount of money, at a fixed rate of interest, over a fixed period of time of their choice.

The table below matches the Product Attributes to the Objectives, Needs and Financial Situation of the Target Market for this product.

Beyond Bank Australia has assessed that the Product including its Key Attributes are likely to be consistent with the Objectives and Needs of the Target Market

Financial Situation	Someone who has funds available to invest a fixed amount of money at a fixed rate, over a fixed period of time.
Needs and Objectives	**Product Attributes**
Require a facility that earns a fixed rate of credit interest offered by Beyond Bank Australia for an agreed term.	• This facility provides an investment option, at a fixed rate of credit interest, on funds deposited for a fixed term • The rate of credit interest depends on the term and amount of funds invested • Funds can be invested for the following terms: • Terms - 3 months to 5 years • Funds are invested for an agreed term. Early withdrawals require 31-days notice (conditions apply). An interest rate reduction and a fee may apply if funds are withdrawn before maturity.
Require a facility where there are options for how the credit interest earned is paid.	• Credit interest can be paid at a frequency of: • Monthly, Annually or at Maturity
Require a facility that has investment options at maturity.	• At maturity of the term, funds may be reinvested for another fixed term or withdrawn where funds will be transferred to a customer's savings account of their choice.

Distribution Conditions

The Product may be advertised by us on our website, in our branches and through various media channels including online. The table below identifies the available channels

Distribution Channels	**Conditions that make this Channel Appropriate**
Staff assisted channels: • In a Beyond Bank branch • Over the phone, by calling our Customer Contact	Beyond Bank staff that distribute the product: • Are appropriately trained; • Understand and are able to discuss the features, rates and fees of the product and key differences between products
Online channels: • Internet Banking • Mobile Banking • Beyond Bank Website	Our online channels provide customers with access to: • Product information through on our website which outlines features, benefits, interest rates and fees; and • The product terms and conditions

The Product is only distributed by the bank directly to customers. The Product can be distributed direct to customers by any bank customer service staff with no additional requirements or distribution conditions.

Review Period

An initial review of this Target Market Determination will occur within 12 months.

This Target Market Determination is then to be reviewed at least every 24 months.

Review Triggers

In addition to the Review Period, Beyond Bank will review this TMD earlier if one or more of the following occurs which reasonably suggests that the TMD is no longer appropriate:

Customer Outcomes	Significant deviations in customer outcomes that do not align with the intended product performance.
Material changes to the product	This may include: • Changes to terms and conditions (for example adding or removing a key product attribute); • Significant change to the distribution channels of the product.

Significant Dealings	Any significant dealing of the product to customers who are outside of the Target Market.
Customer Complaints	Unexpected or significant increase to the volume of complaints that allege the Product was unsuitable for the customer by reason of the key product attributes.
Notification from ASIC	Notification from ASIC requiring us to cease distribution of the product.
Product Data Metrics	Where there are significant changes in product metrics (e.g. account activity, balance levels and opening and closure volumes).
Incident Data	A significant incident in relation to the product design or distribution that is in breach of our legal or regulatory requirements.

Information Reporting

The following table sets out the information which we require to be reported to us in respect of the Product by persons who engage in retail distribution conduct in respect of the product.

Unless otherwise stated, the first reporting period commences on 5 October 2021 and each subsequent reporting period commences at the end of the prior reporting period.

Information required to be reported	**Who is required to report?**	**How frequently is report required (reporting period)?**	**How reported?**
The number of complaints received in relation to the Product during the reporting period	Products	Quarterly	By email to Product Manager at productoperations@beyondbank.com.au