

**TEACHERS MUTUAL
BANK LIMITED**

EDVEST TERM DEPOSIT

Target Market Determination

Date: 30 November 2024



ABOUT THIS DOCUMENT

This Target Market Determination (**TMD**) applies to the Edvest Term Deposit issued by Teachers Mutual Bank Limited ABN 30 087 650 459, Australian Financial Services Licence/Australian Credit Licence 238981 (**TMBL**). TMBL operates under a number of brand names.

This TMD seeks to give TMBL members, staff, product distributors and other interested parties an understanding of the class of consumers for whom the Edvest Term Deposit has been designed and how the product is to be distributed.

This TMD is not, and should not be construed as, a full summary of the product's terms, conditions and attributes. Nor is it a substitute for the provision of financial advice. When deciding about the product, consumers should refer to the Conditions of Use Accounts and Access, available at www.tmbank.com.au.

For further information on TMBL's approach to the distribution and development of products for appropriate target markets, please refer to the website, www.tmbank.com.au/design-distribution-obligations.

**TEACHERS MUTUAL
BANK LIMITED**

 **Firefighters
Mutual Bank**

 **Health
Professionals
Bank**

 **Teachers
Mutual Bank**

UniBank

TARGET MARKET DETERMINATION

Issuer: Teachers Mutual Bank Limited ABN 30 087 650 459, Australian Financial Services Licence/Australian Credit Licence 238981
Effective Date: 30 November 2024
Product: Edvest Term Deposit

A. Class of consumers

Below TMBL summarises the class of consumers comprising the target market for the Edvest Term Deposit based on the Product's key attributes and the consumer objectives, financial situation and needs.

PRODUCT DESCRIPTION	
Product Description	A term deposit account where funds can be deposited and invested for a fixed term to earn higher interest.
Key Attributes	A term deposit account with the following key attributes: <ul style="list-style-type: none">• tiered competitive fixed interest rate;• fixed rate period of 3 to 36 months;• invest a minimum amount of \$1,000;• interest payable fortnightly, monthly, 12 monthly or at maturity;• earn a higher interest rate on term deposits than non Edvest members;• no application fee;• no monthly account fee; and• internet banking, mobile app banking and banking in branch.
Eligibility	The Product is available to an individual or joint applicants who are: <ul style="list-style-type: none">• aged 50 years and over or medically retired;• eligible Edvest members; and• Australian citizen(s) or permanent resident(s).

LIKELY NEEDS, OBJECTIVES AND FINANCIAL SITUATION

Class Description	The product has been designed for consumers seeking the ability to deposit and invest funds for a fixed term, which they do not need to access during the fixed term, and which they can earn a competitive fixed rate of interest on.
Likely Financial Situation	<p>Consumers, 50 years and over or medically retired, with a wide range of:</p> <ul style="list-style-type: none"> • income and saving habits; and • risk tolerances. <p>Consumer enters into the Edvest Program on a yearly basis, upon payment of a \$30 membership fee.</p>
Likely Needs	<p>Consumers who need an account to:</p> <ul style="list-style-type: none"> • deposit and invest funds for a fixed term; and • secure a fixed interest rate for the fixed term.
Likely Objective	<p>Consumers seeking an account with the following features:</p> <ul style="list-style-type: none"> • fixed competitive interest rates; • their choice of a fixed rate period of 3 to 36 months; • flexible interest payment options; • ability to access internet banking, mobile app banking and banking in branch; • no application fee; and • no monthly account fee.
Classes of Consumers for whom the Product has not been designed	This account might not be designed for consumers seeking the ability to draw on funds for everyday transactions.

B. Distribution conditions and restrictions

Below TMBL summarises the conditions and restrictions on distribution of the Product and the distribution channels that are likely to result in distribution to consumers in the target market.

Distribution Channel	<ul style="list-style-type: none"> • TMBL branch; • TMBL call centre; • TMBL websites; • TMBL online inquiries, including email and live chat function; • face-to-face, including TMBL events, home visits and video chat; 	
Distribution Conditions and Restrictions	General advice (such as advertising)	<ul style="list-style-type: none"> • the distributor may provide general advice, such as advertising, through public channels.
	Retail Product distribution conduct (other than general advice)	<ul style="list-style-type: none"> • the Product must not be distributed through third parties, the product can only be distributed directly by TMBL; • all distribution channels must be staffed by persons who have been trained in the distribution of this Product; and • the Product can only be distributed to consumers that meet the eligibility requirements for the Product.

DISTRIBUTION DETERMINATION

The distribution strategy will enable the Products to reach consumers in the target market as the distribution channels are monitored by TMBL and/or staffed by persons who have been trained in the distribution of this Product.

C. Review

Below TMBL summarises the events or circumstances that reasonably suggest that the TMD is no longer appropriate.

Review Triggers	<p>The following events and circumstances would reasonably suggest the TMD is no longer appropriate and would trigger a review of the TMD:</p> <ul style="list-style-type: none"> • significant dealings that are inconsistent with the TMD; • a disproportionately high number of complaints received in relation to the design and/or distribution of the Product; • relevant material change in law, such as changes to applicable legislation, court/AFCA decisions, regulatory guidance or other mandatory requirements which impact the Product design and/or distribution; • identified systemic issues in the design and/or distribution of the Product, which would cause the TMD to no longer be appropriate; • material changes to the design and/or distribution of the Product, including its key attributes and terms and conditions; or • other events or circumstances which indicate that the TMD is no longer appropriate (e.g. a disproportionately high number, beyond expected levels, of consumers switching or closing the Product each month; or evidence that consumer usage is significantly different from original expectations). 	
Review Periods	Next review of this TMD	31 October 2025
	Periodic reviews following the first review of this TMD	Annually