

# Target Market Determination (TMD)

- General Savings Account
- 100% Loan Offset Account

<b>Product</b>	<p>General Savings Account</p> <p>100% Loan Offset Account</p>
<b>Issuer</b>	<p>Qudos Mutual Limited trading as Qudos Bank ABN 53 087 650 557 AFSL/Australian Credit Licence 238 305</p>
<b>Date of TMD</b>	<p>5 October 2023</p>
<b>Target Market</b>	<p><b>Description of target market</b></p> <p><b>Retail clients who:</b></p> <ul style="list-style-type: none"> <li>➤ need a transactional banking account to conveniently manage their funds and facilitate payments</li> <li>➤ need that transactional account to have the full range of features</li> </ul> <p><b>100% Loan Offset Account only</b></p> <ul style="list-style-type: none"> <li>➤ want to reduce the amount of interest payable under a linked loan account so that the loan is repaid sooner</li> </ul> <p><b>Description of product, including key attributes</b></p> <p><b><u>General Savings Account</u></b></p> <p><b>This is a General Savings Account, and they key features of this product are:</b></p> <ul style="list-style-type: none"> <li>➤ variable tiered interest rate <ul style="list-style-type: none"> <li>- &lt; \$50,000</li> <li>- &gt; \$50,000</li> </ul> </li> <li>➤ no interest on balances under \$50,000</li> <li>➤ no minimum deposit</li> <li>➤ no monthly account keeping fee</li> <li>➤ Visa Debit Card access <ul style="list-style-type: none"> <li>- 0 – 12yrs: No card</li> <li>- 12-16yrs: Low limit Visa Debit Card</li> <li>- 16+yrs: Standard Visa Debit Card</li> </ul> </li> <li>➤ internet banking &amp; banking app access <ul style="list-style-type: none"> <li>- under 12yrs: No access</li> <li>- 12 – 16yrs: View Only</li> <li>- 16+yrs: Full access</li> </ul> </li> </ul>

## Target Market (continued)

- > telephone banking access available for people 18yrs or older
- > personal cheque access available for people 18yrs or older

### **This product is not suitable for retail clients who:**

- > are seeking a higher interest rate from a savings account with fewer transaction options

### **100% Loan Offset Account**

#### **This is a 100% Loan Offset Account, and the key features of this product are:**

- > instead of being paid interest on your savings, the interest you pay on your Qudos Bank home loan is reduced using the same rate as your home loan
- > no minimum deposit
- > no monthly account keeping fee
- > Visa Debit Card access
- > internet banking access
- > banking app access
- > telephone banking access
- > personal cheque access

### **This product is not suitable for retail clients who:**

- > do not have or have paid out a linked loan account
- > have savings account balances that exceed the balance of their linked loan account and wish to earn interest on the excess funds

## Distribution Conditions

### **Distribution conditions**

#### **This product is distributed directly by Qudos Bank through the following channels:**

- > branches
- > call centres
- > online
- > mobile lenders

This product can also be distributed by mortgage brokers approved by Qudos Bank if offered as part of a loan application (approved distributors).

#### **Distribution conditions for this product include:**

- > ensuring that retail clients meet the eligibility requirements for the product
- > ensuring that distribution through CUBs fund and its partners, maintain appropriately trained and qualified staff

There are no other approved distributors for this product.

**Review Triggers**

The review triggers that would reasonably suggest that the TMD is no longer appropriate include:

- > a significant dealing of the product to consumers outside the target market occurs
- > 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
- > 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

Qudos Bank's Product Governance Framework includes regular consideration of whether there has been a review trigger following each distribution information report.

**Period Reviews**

At least every 12 months from the date of this TMD.

**Distribution Reporting Requirements**

The following information must be provided to Qudos Bank by distributors who engage in retail product distribution conduct in relation to this product, by email to [DDOreporting@qudosbank.com.au](mailto:DDOreporting@qudosbank.com.au):

Type of information	Description	Reporting period
Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (e.g, why it is not consistent with the TMD).	As soon as practicable, and in any case within 10 business days after becoming aware.
Complaints	Number of complaints in relation to this TMD.  This will include written details of the complaints.	Every 3 months, within 10 business days of the end of each calendar quarter.
Sales <b>outside</b> the target market	Number of sales \$ value of sales.	Every 3 months, within 10 business days of the end of each calendar quarter.