

# **Target Market Determination**

## Savings Accounts



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A Target Market Determination (TMD) is a document which describes who a product is intended to be appropriate for based on a consumer's needs, financial situation and objectives (target market). A TMD is not a product disclosure statement and is not a full summary of the product features or the terms of the product.

It helps us make sure we're keeping customers at the center of our approach to the design and distribution of our financial products. The design and distribution obligations are intended to help consumers obtain appropriate financial products by requiring issuers and distributors to have a consumer-centric approach to the design and distribution of products. A TMD describes any conditions around how the product can be distributed to customers. It also describes the events or circumstances where we may need to review the TMD.

<b>Products</b>	<ul style="list-style-type: none"><li>• Online Saver</li><li>• Bonus Saver</li><li>• mySaver</li></ul>
<b>Issuer</b>	Bank Australia Limited   ABN 21 087 651 607   AFSL/Australian Credit Licence Number 238431
<b>Date of TMD</b>	20 November 2025
<b>Target market</b>	<p><b>Description of target market</b></p> <p>For retail customers who:</p> <ul style="list-style-type: none"><li>• would like a savings account to deposit funds intended to achieve financial goals or budget with no monthly account fees, but other fees and charges may apply</li><li>• would like to earn variable interest with online access to the funds at any time</li><li>• need the flexibility to withdraw funds anytime</li><li>• want the option to manage money any time via Bank Australia app or Internet Banking</li><li>• want the ability to earn additional higher variable interest rate when monthly eligibility criteria are met (not available for Online Saver)</li><li>• are aged less than 25 years old to meet the eligibility criteria for the product (mySaver only)</li></ul>



	<b>Description of product, including key attributes</b>		
	<p>The key attributes are:</p> <ul style="list-style-type: none"> <li>• access to funds via Mobile app or Internet banking</li> <li>• there are no monthly account fees, but other fees and charges may apply</li> <li>• variable interest is calculated daily and credited monthly</li> </ul>		
	<b>Online Saver</b>	<b>Bonus Saver</b>	<b>mySaver</b>
	No minimum deposit to earn variable interest rate.	Earn monthly bonus interest when \$100 is deposited each month and there are no withdrawals in the month.	Earn monthly bonus interest when \$10 is deposited each month and there are no withdrawals in the month.
	<p>For information refer to Disclosures <a href="https://www.bankaustralia.com.au/">https://www.bankaustralia.com.au/</a> for:</p> <ul style="list-style-type: none"> <li>• Product terms and conditions</li> <li>• Product fees and rates</li> </ul>		
<b>Distribution conditions</b>	<p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> <li>• Branches</li> <li>• Contact centre</li> <li>• Online</li> </ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> <li>• ensuring that retail customers meet the eligibility requirements for the product</li> <li>• ensuring that distribution is by appropriately trained staff</li> </ul> <p>There are no other distributors for this product.</p>		
<b>Review triggers</b>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> <li>• a significant dealing of the product to consumers outside the target market occurs</li> <li>• a significant number of complaints are received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate</li> <li>• 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</li> <li>• a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product</li> </ul>		
<b>Review periods</b>	<p>Date of superseded TMD: 20 November 2024</p> <p>Next review due: 5 October 2026</p> <p>Review Period: At least every 12 months from the start date of this Target Market Determination</p>		
<b>Distribution information reporting requirements</b>	<p>The following information must be provided to Bank Australia by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of information</b>	<b>Description</b>	<b>Reporting period</b>
	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 and the substance of those complaints	Monthly