

Target Market Determination
Young Saver Account



Product	Young Saver Account
Issuer	Australian Mutual Bank LTD (AMBL) ABN 93 087 650 726 AFSL 236 476 Australian credit licence 236476
Date of TMD	5 October 2021
Target Market	<p>Description of target market</p> <p>Retail clients who are under 18 years of age or acting on behalf of a child that is under 18 years of age and are seeking:</p> <ul style="list-style-type: none"> • a savings account to manage their funds • to manage their funds and facilitate payments online (through internet banking or the mobile app), through phone banking and at a branch • no requirements to access funds via an ATM, Visa Debit Card or at a branch • the ability to earn interest on deposited funds • to save money for a child under the age of 18 years old. • the ability to have their funds at call <p>Description of product, including key attributes</p> <ul style="list-style-type: none"> • no minimum deposits • funds available at call (at call/withdrawal limits apply) • periodical payment • direct credits • Internet banking • phone banking • BPAY • PayID • branch access • banking via app • Interest calculated daily on the portion of the balance which falls within each of the tiers • available to children 0 - 17 years of age. For children under 12 years of age the account and membership must be in an adults name • eligibility on access facilities may apply depending on the child's age
Appropriateness Statement	Australian Mutual Bank LTD has considered that the product including its key attributes is likely to be consistent with the objectives, financial situation and needs of consumers in the target market

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<p>Distribution Conditions</p>	<p><i>Distribution conditions</i></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • AMBL branches • AMBL Mobile Banking Specialists • AMBL contact centre • AMBL website <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • ensuring that retail clients meet the eligibility requirements for the product • ensuring that distribution through AMBL branches, AMBL Mobile Banking Specialists and the AMBL contact centre is by appropriately trained staff
<p>Review Triggers</p>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • 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 • a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product • information from other sources about consumer outcomes, including from the Australian Financial Complaints Authority (AFCA). <p>The Product Governance Framework includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 153 to 156 of RG 274.</p>
<p>Review Periods</p>	<p>The first review, and each ongoing review, must be completed within each consecutive 12 month period from the start date or earlier where necessary.</p>

Distribution Reporting Requirements

The following information must be provided to Australian Mutual Bank LTD by distributors who engage in retail product distribution conduct in relation to this product:

The reporting period for this determination is every 3 months commencing from the start date

Type of information	Description	Reporting period
Significant dealing(s)	Information about any significant dealing in the product that is not consistent with the target market determination of which the distributor becomes aware.	As soon as practicable, and in any case within 10 business days after becoming aware
Complaints	The number of complaints and the nature and circumstances of the complaints	As soon as practicable, and in any case within 30 days or any other date reasonably requested
Other information requested by AMBL	Any other information reasonably requested by AMBL	Within 30 days or any other date reasonably requested