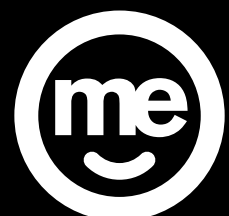


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# ME Business Term Deposit.

Target Market Determination  
3 November 2023

Prepared by ME Bank - a division of Bank of Queensland Limited  
ABN 32 009656 740 AFSL and Australian Credit Licence Number 244616,  
the issuer of this product.



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# ME Business Term Deposit - Target Market Determination.

**Effective date:** 3 November 2023

Prepared by ME Bank – a division of Bank of Queensland Limited ABN 32 009 656 740 AFSL and Australian Credit Licence Number 244616, the issuer of this product.

This Target Market Determination (**TMD**) applies to the:

- Business Term Deposit

## What is a Target Market Determination?

A TMD describes:

- the class of customers that comprise the target market for the product;
- any conditions or restrictions on how the product is distributed to retail customers; and
- events or circumstances where we will review the TMD for the product.

## Why does ME need to make this TMD publicly available?

We are required to produce this TMD by law. The law is 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.

This document is not a substitute for the product's terms and conditions or other disclosure documents. Customers must refer to these documents when making a decision about this product. These documents can be found on our website or you can obtain a copy upon request.

## This TMD will undergo a periodic review as follows:

Effective date	Next review due	Review
3 November 2023	30 September 2026	At least two years from when this TMD was made and then every three years after

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## Target market.

The Business Term Deposit is designed for business customers who wish to reinvest funds held in an existing Business Term Deposit account with us at the end of its term.

These customers are likely to have the following objectives, needs, financial situation and meet the eligibility criteria for this product.

### Objectives.

The customer's likely objective is to have an account to keep their money safe and want a return on their savings over a fixed term at a fixed interest rate. The customer is not looking for a savings account with a variable interest rate and the flexibility to immediately access funds.

### Needs.

The customer's likely need is an interest bearing product with a fixed rate and term, providing a predictable return on money deposited. This may include:

- Interest locked in for the term of the investment.
- The option to invest from one month to 60 months.
- Periodic interest payments.
- No set up or account keeping fees.
- The safety of the Australian Government deposit guarantee up to \$250,000 per account holder under the Financial Claims Scheme.

### Financial situation.

This product is suited to customers who have sufficient funds to reinvest in a term deposit and are seeking to reinvest at least \$5,000 over a fixed term at a fixed interest rate.

### Eligibility criteria for this product.

Customers must satisfy the following criteria to acquire this product:

- Be an existing ME Bank Business Term Deposit customer who is reinvesting an existing Business Term Deposit;
- Be a sole trader that is an Australian citizen or permanent resident or resident for tax purposes with an Australian residential address aged 18 years or older;
- Be one of the following types of Australian entities:
  - Regulated self-managed superannuation fund;
  - Unregulated trust;
  - Proprietary company;
  - Association; or
  - Unregulated partnership.
- Deposit a minimum of \$5,000

The product cannot be opened:

- by customers who do not have an existing Business Term Deposit Account with ME Bank which they are reinvesting; or
- jointly by two or more business customers;
- for personal or domestic use.

### Customers outside the target market.

This product is not designed for customers who are likely to require access to their funds prior to the maturity date of the term deposit without an interest rate reduction or providing 31 days' prior notice.

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## Product description.

The Business Term Deposit is a simple deposit product that allows business customers to earn interest on their savings over a fixed term and fixed interest rate.

### Key attributes of this product.

Attributes of this product include:

- Interest rate locked in for the term of the investment.
- Periodic interest payments (monthly, annually) and/or at maturity paid to a nominated Australian bank account in the name of the account holder.
- No set up or account keeping fees.

### Why the product is likely to be consistent with the likely objectives, needs and financial situation of the target market.

The product's attributes are designed to support the target market's objectives, needs and financial situation:

- Customers' need to reinvest an existing Business Term Deposit and earn interest over a fixed term at a fixed interest rate with flexibility to select both the term that they wish to invest and the interest payment frequency.
- Deposits up to \$250,000 are guaranteed by the Australian Government under the Financial Claims Scheme.

## Distribution conditions.

### Distribution by ME.

New applications for the product are not accepted. The product is only distributed to existing ME Bank Business Term Deposit customers who are reinvesting an existing Business Term Deposit.

Information about the Business Term Deposit, including links to the terms and conditions, fees and charges and the current interest rates are included on ME's website for existing customers to consider prior to renewing their Business Term Deposit Product.

### Why the distribution conditions will make it likely that the consumers who acquire the product are in the target market.

ME considers that the distribution conditions and restrictions support ME's assessment that the product will likely be distributed to the target market because of the following key controls:

- Product information is given to customers directly by ME as part of the product renewal process and reinvestment instructions are received from existing ME Business Term Deposit customers via form or phone call.
- ME's processes are designed so that only existing ME Bank Business Term Deposit customers who are reinvesting will be issued with the product. Customers are unable to apply for a Business Term Deposit via an application.
- ME has quality assurance processes over compliance of customer on-boarding and account origination.

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## Review triggers.

This TMD will be reviewed if any of the following trigger events occur or if information being monitored reasonably suggests that the TMD may no longer be appropriate:

- There is an increase in the complaints received in relation to the product and it's features that exceeds internally set tolerances.
- A material change is made to the product attributes, fees, charges, terms and conditions or the manner of distribution which may cause the TMD to no longer be appropriate.
- A significant number of Business Term Deposits are paid out prior to their maturity date after giving 31 days' notice.
- A significant dealing occurs in this product which is inconsistent with the target market.
- An incident or breach is reported that may indicate the product is no longer appropriate for the target market or is being distributed outside the target market.

## Information reporting requirements.

The following information must be reviewed by ME in relation to this product..

Type of information	Description	Reporting period
Consumer complaints received post 5 October 2021 in relation to this product	Consumer complaints (including number of complaints, complaints record verbatim, product name and distributor name) in relation to this product that may indicate the TMD may no longer be appropriate for this product.	Within 10 business days of every 6 monthly period.
Significant dealings	The date or date range of when the significant dealing occurred and a description of why it may not be consistent with this TMD.	As soon as practicable, and in any case within 10 business days after becoming aware.
Incidents/ Issues (incl. regulatory breaches)	Incidents and breaches that may indicate product is no longer appropriate for the target market or is being distributed outside the target market.	As soon as practicable, and in any case within 10 business days after becoming aware.

## Record keeping.

ME will maintain records of the reasonable steps taken to ensure that this product is sold in a manner consistent with this TMD.

ME will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions, in relation to:

- all target market determinations for this product;
- identifying and tracking review triggers;
- setting review periods; and
- the matters documented in this Target Market Determination.

**mebank.com.au**

ME Bank – a division of Bank of Queensland Limited  
ABN 32 009 656 740 AFSL and Australian Credit Licence Number 244616.