

Target Market Determination

Term Deposit Account

Effective date: 22 November 2024

About this document

When to use this target market determination

This target market determination (TMD) seeks to offer clients, distributors and staff with an understanding of the class of clients for which this product has been designed, having regard to the client's objectives, financial situation and needs.

This document is not intended to provide financial advice. Clients must refer to the Rabobank Deposit Accounts Terms and Conditions which outline the relevant terms and conditions under the product.

Product to which this target market determination applies

This TMD applies to the Term Deposit referred to in the following documents:

- Rabobank Deposit Accounts Terms and Conditions
- Important information about accessing Term Deposit funds
- Rabobank Australia Limited Financial Service Guide

Date from which this target market determination is effective

22 November 2024.

Class of clients that fall within this target market

The information below summarises the overall class of clients that fall within the target market for this product, based on the product's key attributes and the objectives, financial situation and needs of the client that it has been designed to meet.

Class of clients

Term Deposit Accounts have been designed for clients who would like to earn a guaranteed interest rate on their surplus funds for a fixed period and who do not require at-call access to funds.

Product description and key attributes

Term Deposit Accounts are savings products that pay a fixed rate of interest for a fixed period from 1 month to 5 years with funds available for withdrawal at the expiry of the agreed term.

The key attributes of this product are:

- A fixed rate of return on savings
- Investment options of 1 month to 5 years
- Minimum opening balance of \$5,000
- Interest is paid at maturity on terms from 1 month to 12 months. Monthly, quarterly, half yearly and annual interest payments are available on terms of 12 months and greater
- Where no maturity instructions are provided for the TD funds will be reinvested into the Call Deposit Account which is a savings product that provides at-call access to funds
- Funds accessed via transfers to a linked Nominated Account (an account that can accept debits and credits) - Request withdrawals to the Nominated Account via the Call Centre

- Deposits covered under the Australian Government's guarantee on combined balances of up to \$250,000 per account holder with Rabobank Australia Limited
- An early withdrawal fee may be payable when the funds are accessed prior to maturity

Needs

The Term Deposit Account has been designed for clients who:

- Need to invest at least \$5,000 for a fixed term
- Require a fixed interest rate for the term of the investment

Objectives

The Term Deposit Account has been designed for clients who are seeking to earn interest on their savings.

Financial situation

The Term Deposit Account has been designed for clients who have surplus funds of at least \$5,000 saved and who don't require at-call access to funds and are willing to lock their funds away for a fixed period of time.

Excluded class of customer

The Term Deposit Account has not been designed for clients who require at-call access to their funds.

Consistency between target market and product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of clients in the target market. This is based on an analysis of the key terms, features and attributes of the product and a finding that these are consistent with the likely objectives, financial situation and needs of the identified class of clients.

Applications are subject to Rabobank Approval

Applications for Term Deposit Accounts are subject to Rabobank approval and generally open to clients who meet the following requirements:

- Term Deposits are available to individuals (including Joint applicants), Businesses (including companies and partnerships), Trusts and Self-Managed Superannuation Funds and other forms of business structures that Rabobank may accept from time to time
- Clients must be at least 18 years old

We may waive any of these requirements at our discretion.

How this product is to be distributed

Distribution conditions

This product has been designed to be distributed through the following means:

- Via appropriately trained and authorised staff (including branch staff and specialised teams);
- Via the Rabobank Call Centre (for existing clients); and
- Via Rabobank approved intermediaries defined as a licensed professional (e.g. a financial adviser or broker)

Adequacy of distribution conditions and restrictions

By distributing the products through our trained Branch and Call Centre staff, we are able to provide the client with the relevant information about the product so that they are able to determine whether it meets their financial situation, needs and objectives. This makes it likely that clients who acquire the product are in the target market.

Ensuring that distribution is also through Rabobank approved intermediaries who are licensed professionals (e.g. financial advisers or brokers) will make it more likely that customers are in the target market. This is because those professionals understand the target market of this TMD, and will assist distribution in being directed towards the target market for whom the product has been designed.

We have therefore determined that the distribution conditions and restrictions are appropriate and will make it likely that customers who purchase the product are in the class of customers for which it has been designed.

Reviewing this target market determination

We will review this target market determination in accordance with the below:

Initial review

October 2022

Periodic reviews

At least every two years from the previous review

Review triggers or events

Any event or circumstances arise that Rabobank considers would suggest the TMD is no longer appropriate. This may include (but is not limited to):

- A material change to the design or distribution of the product, including related documentation;
- Occurrence of a significant dealing in the product which is not consistent with the product's TMD;
- Distribution conditions are found to be inadequate;
- External events such as adverse media coverage or regulatory attention; and/or
- Significant changes in metrics, including, but not limited to complaints

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

Distribution Reporting Requirements

The following reporting information is collected and monitored by Rabobank when it engages in retail product distribution in relation to these products:

Information	Description	Reporting Period
Complaints	Number of complaints and details about those complaints	Distribution by Intermediaries As soon as practicable, and in any case within 10 business days after the end of the relevant reporting period. The reporting period is every 3 months (i.e. quarterly). Each reporting period ends on the last day of the last month in the relevant quarter, as set out below: <ul style="list-style-type: none">• 1 January to 31 March (first quarter);• 1 April to 30 June (second quarter);• 1 July to 30 September (third quarter); and• 1 October to 31 December (fourth quarter). Distribution by Rabobank As soon as practicable, and in any case within 10 business days of the end of the relevant reporting period. The relevant reporting period is monthly by calendar month.
Significant dealing(s)	Date or date range of the significant dealing(s), a description of the significant dealing(s) including why it is not consistent with the TMD	Distribution by Intermediaries and by Rabobank As soon as practicable, and in any case within 10 business days after becoming aware