



Postal
GPO Box 648, Brisbane, QLD 4001

BSB
724-100

Web
movebank.com.au

Email
info@movebank.com.au

Phone
1300 362 216

Fax
07 3221 1672



Target Market Determination:



Term Deposit



Effective Date: 31 August 2023



The purpose of this Target Market Determination (TMD) is to describe:

- the type of customer the Term Deposit is designed for
- how it is distributed
- when this document will be reviewed; and
- what information is required to be provided to help maintain the accuracy of this document.

This document is not a Product Disclosure Statement (PDS) and is not a description of full product terms and features. Products issued by Railways Credit Union trading as MOVE Bank. ABN 91 087 651 090 | AFSL/Australian credit licence 234536.

Who is this product designed for?

This product has been designed to suit the needs and objectives of retail clients who have a lump sum of savings available that they are able to lock away for an agreed term in order to earn a high rate of interest. Key attributes of the Target Market are clients who:

- want the certainty of a fixed rate of return on their funds
- want to maximise the return on their funds and are happy to receive this income monthly, annually or at maturity
- do not need the ability to withdraw funds prior to the maturity of the deposit

Who is this product not designed for?

This product has not been designed for clients who:

- are looking to deposit funds in the name of a business
- want a variable rate that moves with market conditions
- need to retain at call access to the funds

Term Deposit - Key Attributes

Key attributes of the Term Deposit include:

- Fixed interest rate for the selected term
- Funds available at call however an interest deduction may apply
- Interest paid monthly, annually or at maturity
- Minimum deposit \$5,000
- Maximum account balance \$2 million
- Accounts can be held jointly
- Statements available online or by post

Product Fees include:

- No account opening or ongoing monthly fees
- Interest deduction may apply if funds are redeemed prior to the end of the term
- Other fees and charges may apply. For more information about our fees please see the [Fees & Charges](#) page on our website.



Postal
GPO Box 648, Brisbane, QLD 4001

BSB
724-100

Web
movebank.com.au

Email
info@movebank.com.au

Phone
1300 362 216

Fax
07 3221 1672



Distribution Conditions

This product is distributed through the following channels:



- MOVE Bank contact centre by calling 1300 362 216
- MOVE Bank branch, located in Brisbane CBD



Distribution conditions for this product include:



- Clear terms and conditions on the website for the product to ensure consumers understand the features
- Ensuring that distribution through our branch and call centre is conducted by appropriately trained staff
- Controls on marketing, promotion, and sales that ensure that these activities are not directed at consumers outside the target market for the product



Reviewing this document

Initial review date: 25 October 2022

Periodic reviews: Every 2 years after the initial and each subsequent review

We will also review this TMD if circumstances (called “review triggers”) occur that would reasonably suggest that the TMD is no longer appropriate, such as:

- a significant dealing of the product to retail clients outside the target market occurs
- 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
- 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 material and relevant reduction in key product suitability metrics including:
 - member satisfaction
 - product acceptance
 - financial performance
 - benefits to members
 - product value and affordability
- a significant number of account holders request early withdrawals

MOVE Bank will review this TMD within 10 business days in the event of a review trigger occurring.

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 154 to 156 of RG 274.

Reporting

MOVE Bank will record all feedback and/or complaints about this product as they occur. This data will be reviewed quarterly to determine whether there has been a material reduction in any of the key product suitability metrics that would indicate that a review of this TMD may be necessary.

MOVE does not have knowledge of an individual’s personal circumstances and does not provide personal advice including the consumer’s objectives, financial situation and needs.