

Target Market Determination

Farm Management Deposit



Finance

Start Date: 1st October 2025

Date the determination was made

Version: 2.0

1. Product Information

Product:	Elders Farm Management Deposit A deposit account designed for primary producers to set aside individual pre-tax income as part of the Australian Tax Office's (ATO) Farm Management Deposit Scheme and to hold such funds for a fixed term and earn interest at a fixed rate.
Product Options: <i>The options available for the product</i>	I65 - Elders Farm Management Deposit
Associated Products: <i>The other facilities included with the product and covered by this determination</i>	BPAY A non-cash payment facility used to make payment using funds held in the product on a platform operated by BPAY.
	Direct Debit A non-cash payment facility used to make payment to third party merchants using funds held in the account.
	Electronic Payment A non-cash payment facility used to make payment to another Elders branded deposit account issued by Auswide or an account at another financial institution.
	RTGS A non-cash payment facility used to make a same day payment to an account at another financial institution using funds held in the account.

2. Target Market

Target Market: <i>Class of consumers that comprise the target market for the product</i>	Consumer Description: <i>This describes consumers in the target market</i>	Objectives & Needs An individual (including a partner in a partnership or beneficiary of a trust but not joint persons or companies) who is a primary producer, who otherwise meets the Australian Government Farm Management Deposits Scheme eligibility criteria and who may seek a deposit account for: - the benefits of the Australian Government farm management deposit (FMD) scheme; and - holding funds for a fixed term with no ability to access funds during the term without loss of interest; and - earning interest on those funds at a fixed interest rate.
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2. Target Market continued

Product Description: *This describes the product*

Financial Situation

An eligible primary producer with a taxable non-primary production income not exceeding \$100,000 the year the deposit is made, a person that may have financial capacity to deposit funds into the account (as set out in the terms and conditions).

A farm management deposit account with the following key attributes:

- the ability to earn interest on deposited funds for a fixed period at a fixed rate and the inability to withdraw funds during the fixed period without loss of interest; and
- the requirement to deposit funds; and
- the ability to benefit from the Australian Government farm management deposit (FMD) scheme.

In general, it is only available to consumers that meet standard eligibility criteria.

Appropriateness Statement: *This explains why the product is consistent with the likely objectives, financial situation and needs of the target market*

The product is appropriate for the target market on the basis that the key attributes of the product listed in this determination directly address the objectives, financial situation and needs of consumers in the target market as described in this determination. This is because the farm management deposit account allows eligible primary producers to take advantage of the Australian Government FMD scheme and earn interest on deposited funds for a fixed period at a fixed rate.

3. Distribution

Distribution Conditions:

The conditions and restrictions on the distribution of the product

Marketing and Promotions

This condition applies to marketing and promotional materials that describe the product

Condition 1

A distributor must only market and promote the product through appropriately trained representatives using:

- in person recommendations to access marketing material (including in branch communications and the Elders branded referrer network); and
- any other issuer approved direct communication channels (including telephone, email and social media).

This condition is appropriate as promoting and marketing the product via appropriately trained representatives through direct communication channels means that any marketing or promotion of the product is likely to be to the target market.

3. Distribution continued

Retail Product Distribution Conduct (other than Marketing and Promotions)

This condition applies to all conduct (other than marketing and promotions) such as issuing, arranging and providing disclosure material

Condition 2

A distributor must only engage in retail product distribution conduct (other than marketing and promotions) through appropriately trained representatives using:

- in person communications (including in branch and through the Elders branded referrer network);
- call centre communications (including through the Elders branded referrer network).

This condition is appropriate by ensuring that the product is distributed by appropriately trained representatives to ensure that the consumer is in the target market.

Condition 3

A distributor must only engage in retail product distribution conduct (other than marketing and promotions) if it has identified the key difference between:

- the product; and
- other deposit products issued by the issuer that are distributed by the distributor.

This condition is appropriate as it requires a distributor to confirm that the consumer is in the target market.

4. Review

Review Date:

The first review, and each ongoing review, must be completed within each consecutive 24 month period from the Start Date.

Review Triggers:

The events and circumstances that would reasonably suggest the determination is no longer appropriate

The issuer, and any distributor of this product, must cease retail product distribution conduct in respect of this product when the issuer determines a material event or circumstance has occurred in relation to:

Material Complaints

material complaints (in number or significance) in relation to the terms of this product and / or the distribution conduct.

Product Performance

evidence, as determined by the issuer, of the performance of the product, in practice, that may suggest that the product is not appropriate for the target market.

Distributor Feedback

reporting from distributors, or consistent feedback from distributors on the target market which suggests that the determination may no longer be appropriate.

Substantial Product Change

a substantial change to the product that is likely to result in the determination no longer being appropriate for the target market.

Significant Dealing

a material pattern of dealings in the product or of distributor conduct that is not consistent with the determination.

4. Review continued

Reporting Information: <i>The kinds of information needed to identify whether a review trigger has occurred, who must report this information and the reporting period</i>	Notification from ASIC	a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product.
	Changes in law, regulatory guidance, or relevant industry codes	a substantial change in the law (including, without limitation, the Farm Management Deposit Scheme) or its application, relevant industry codes or regulatory guidance that materially affects the product.
	AFCA, court or other regulatory determination	an AFCA determination, a court decision, or other regulatory determination that materially affects the product.
	A distributor that engages in retail product distribution conduct in respect of this product must provide the following information in writing to the issuer within the times specified below:	
	Complaint Information	Information about complaints received in relation to the product during the reporting period, and if complaints were received, a description of the number of complaints and the nature of the complaints received and other complaint information set out in paragraph RG 271.182 of Regulatory Guide 271 Internal dispute resolution. The distributor must provide the information as soon as practicable, or in any event, within 10 business days after the end of each reporting period.
	Distributor Feedback	Information discovered or held by the distributor that suggests that the determination may no longer be appropriate. The distributor must provide the information as soon as practicable, or in any event, within 10 business days after the end of each reporting period.
	Significant Dealing	Information about any significant dealing in the product that is not consistent with the target market determination of which the distributor becomes aware. The distributor must provide the information as soon as practicable, or in any event, within 10 business days after becoming aware of the significant dealing.
	Information Requested by Issuer	Information reasonably requested by the issuer. The distributor must provide the information by the date requested by the issuer.

4. Review continued

Reporting Period:	The reporting period for this determination is every 6 months commencing from the Start Date.
Notes: <i>Other information relevant to the distribution of the product</i>	Nil

5. Document Control

Version	Start Date	Comments
1.0	1st February 2025	Determination commenced as new product launched 1 st February 2025.
2.0	1 st October 2025	Updated TMD Review Date from 12 months to 24 months and the Reporting Period from 3 months to 6 months to align with MSB.

Elders Rural Services Australia Limited ABN 72 004 045 121 Australian Financial Services Licence 237757 (Elders) has entered an arrangement with Auswide Bank to distribute banking products issued by Auswide Bank Ltd ABN 40 087 652 060 Australian Financial Services Licence 239686 (Auswide Bank). This information is general in nature and does not consider your personal objectives, financial situation or needs. Before deciding whether to apply for a financial product, you should seek professional advice and consider the relevant Terms and Conditions which is available on the Elders website www.eldersfinance.com.au. A target market determination can be obtained at www.eldersfinance.com.au/tmd. Elders may receive a commission from Auswide Bank if you successfully apply for a financial product through Elders. For more information on Elders' relationship with Auswide Bank, please read the Elders Financial Services Guide which is available here: eldersfinance.com.au/termsandconditions.