

Target Market Determination

Online Saver Account



Start Date: 1st December 2025

Date the determination was made

Version: 3.0

1. Product Information

Product:

Elders Online Saver Account

A savings account that earns interest.

Product Options:

The options available for the product

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Associated Products:

The other facilities included with the product and covered by this determination

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 Bank or an account at another financial institution.

Telegraphic Transfer

A non-cash payment facility used to make payment to a nominated overseas bank account using funds held in the account on a platform operated by Auswide's service provider.

2. Target Market

Target Market:

Class of consumers that comprise the target market for the product

Consumer

Description:

This describes consumers in the target market

Objectives & Needs

A person that may seek an account for depositing funds for personal purposes and to earn interest on those funds and who may require limited access to those funds.

Financial Situation

A person that may have financial capacity to deposit funds into the account and pay a dishonour fee (as set out in the terms and conditions) as and when that amount become payable and due.

Product

Description:

This describes the product

A savings account, access to which is principally limited to online banking, with the following key attributes:

- the ability to deposit funds and to earn interest on those funds;
- the ability to make transactions via eligible access methods; and
- the requirement to deposit funds (to earn interest) and to pay dishonour fees.

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

2. Target Market continued

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.

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:

- advertising on television, radio, the internet (including social media), billboards and physical banners, brochures and other marketing material available to the general public;
- 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 the target market is wide.

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:

- in person communications (including in branch and through the Elders branded referrer network);
- through the issuer's and other approved third party digital platforms; and
- any other issuer approved communication channels (including telephone, email and social media).

This condition is appropriate as the target market is wide. It is also appropriate as the issuer has distributed this product using these methods, with limited risk to consumers.

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.

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: <i>The events and circumstances that would reasonably suggest the determination is no longer appropriate</i>		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.
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.
		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.

4. Review continued

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

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.
3.0	1 st December 2025	Updated disclosure statement to reflect legal integration of Auswide Bank as a division of MyState Bank Ltd (including change to AFSL)

Elders Rural Services Australia Limited ABN 72 004 045 121 AFSL 237757 (Elders) has entered an arrangement to distribute banking products issued by Auswide Bank, a division of MyState Bank Limited ABN 89 067 729 195 AFSL and Australian Credit Licence Number 240896, a wholly owned subsidiary of MyState Limited ABN 26 133 623 962. 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 eldersfinance.com.au/terms-conditions/. 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/efsg/