

Term Deposit



Target Market Determination (TMD)

Term Deposit

Issued by Suncorp Bank (Norfinia Limited)
ABN 66 010 831 722; Australian Credit Licence 229882;
Australian Financial Services Licence 229882).

What is a Target Market Determination?

A Target Market Determination (**TMD**) is a determination that Suncorp Bank has made to:

- describe the class of customers this product has been designed for;
- specify product distribution conditions;
- specify review periods and triggers; and
- set out reporting requirements.

A TMD is not a product disclosure statement and is not a full summary of the product features or the terms of the product. It is not intended to be a customer disclosure document and does not take into account any person's individual objectives, financial situation or needs.

If you are interested in acquiring this product, please carefully read the relevant Product Information Document (PID) and terms and conditions before making a decision. This information is available on request.

What is a Term Deposit?

A Term Deposit is a savings account that allows customers to lock away an amount of money at a fixed interest rate for a nominated fixed time period. During the fixed term, no deposits or withdrawals are permitted. A Term Deposit can be used as a guaranteed source of regular credit interest or as security for an eligible Suncorp Bank product.

Customers are required to also hold a separate Suncorp Bank transaction or savings account for the funds and/or interest to be paid into on maturity (see Key Attributes). External (Direct Debit) Accounts can be used when personal customers open a Term Deposit Digitally online at www.suncorpbank.com.au, via Suncorp Bank Internet Banking or through Suncorp Bank App.

There are no payment methods with this account as money is held in the product for the nominated period. Customers must set maturity instructions for their Term Deposit to either reinvest the funds into another Term Deposit or transfer the funds to a nominated account. Funds will be reinvested or transferred automatically on maturity per instructions.

What are the key attributes of a Term Deposit?

A Term Deposit has the following Key Attributes:

- a guaranteed rate of interest;
- flexibility to choose a fixed length of time;
- flexibility to choose when income is paid;
- funds are locked away for the nominated term; and
- no ongoing monthly account keeping fees or Suncorp Bank transaction fees.

Who is the Target Market for a Term Deposit?

The Target Market is the class of customers who meet the criteria below.

Section 1 - Type of Customer	<p>A customer who is any one of the following:</p> <ul style="list-style-type: none"> – a personal customer; – a Self-Managed Super Fund (SMSF) pension recipient; – Partnerships; – Sole traders; – Domestic companies; – Registered co-operatives; – Trustees for an SMSF; and/or – Associations. 	<p>These types of customers typically need:</p> <ul style="list-style-type: none"> – a sole account; – a joint account with separate or joint signatory authority; or – the ability to delegate signing authority to someone else.
	<p>A customer who is in any one or more of the following life stages:</p> <ul style="list-style-type: none"> – child under the age of 18 who opens the account either with a parent or guardian over 18 years of age; – Student aged 18 and older; – An adult; – A retiree; – A Start Up Business; and/or – An Established Business. 	
Section 2 - Objectives and Needs	<p>A customer with the short-term and/or long-term objective to protect their money together with either the short-term and/or long-term objective:</p> <ul style="list-style-type: none"> – to grow their money by earning interest; or – to use this product as security. <p>A customer with all of the following needs:</p> <ul style="list-style-type: none"> – to lock away a portion of their funds; – to earn a higher rate of interest than a Suncorp Bank transaction account; – to receive a guaranteed return; – the flexibility to choose the length of term; – the flexibility to choose when interest is paid; <ul style="list-style-type: none"> – no requirement to grow the balance through regular deposits; and – to access and use their account through any one or more of the following services: <ul style="list-style-type: none"> – face-to-face in branch; – over the phone through customer services or automated telephone banking; and/or – online through internet banking or in the Suncorp Bank App. 	
Section 3 - Financial Situation	<p>A customer who would like to earn credit interest on excess funds they do not require regular access to.</p>	
Section 4 - Dependencies	<p>A customer will need to have an open Suncorp Bank savings or transaction product or External (Direct Debit) account to receive funds and/or interest at maturity.</p>	
Explanation	<p>The Term Deposit is likely to be consistent with the objectives, financial situation and needs of the class of customers in the target market because:</p> <ol style="list-style-type: none"> 1. Having the funds locked away for the nominated term encourages customers to not make withdrawals and grow their savings without making any withdrawals; 2. A guaranteed rate of interest allows customers the ability to rely on regular income from the interest earned; 3. Flexibility to choose a fixed length of term, how interest is paid and which account interest is paid into allows customers to take out a Term Deposit that fits their specific financial situation and goals; and 4. No ongoing monthly account keeping fees or Suncorp Bank transaction is consistent with customers in any financial situation who want to grow their money. <p>Suncorp Bank continuously monitors the customer outcomes with this product and analyses that the terms, features and attributes are consistent with the identified target market.</p>	

What conditions/restrictions are there on how a Term Deposit is distributed?

This product can be sold only through the following channels with the following conditions/restrictions:

Channel	Distribution Conditions/Restrictions
Suncorp Bank Branches or Contact Centres	By representatives who must be appropriately trained, follow an approved conversation framework and direct products towards the likely target market.
Digitally online at www.suncorpbank.com.au via Suncorp Bank Internet Banking or through Suncorp Bank App	Where the customer must follow a product selection journey designed to direct products to customers who are likely within the target market. Can only be opened online by personal customers.
Agencies	Who must be appropriately trained, associated with an Agency partner of Suncorp Bank and accredited by Suncorp Bank.
All channels	All marketing must be approved by appropriately trained representatives consistent with this TMD.

These distribution conditions make it likely customers who acquire the product are in the target market because they are supported by reasonably appropriate platform controls, training and scripting designed to avoid and minimise the risk of likely customer harm if the product is otherwise distributed outside of its target market.

When will this TMD be reviewed?

This TMD is effective from 19 August 2025 and will be periodically reviewed at least every 24 months. The next TMD review is due by 5 October 2026. We will also review this TMD if, in Suncorp Bank's view, any of the following Review Triggers occur.

Review Triggers

A review will be triggered if, in Suncorp Bank's view, there is a:

- Material change to the product design and strategy;
- Fee is introduced and the product was previously fee free;
- Where there is an unexpected increase in the number of early withdrawals of 20% or more over 3 consecutive months;
- Where the total number of complaints exceed 10 per 1000 accounts in a month;
- Significant dealing outside the target market; and/or
- Circumstance where the distribution conditions have in Suncorp Bank's view been found to be inadequate.

An earlier review will also be conducted when other events or circumstances reasonably suggest that the TMD is no longer appropriate.

What information will the bank review?

Internal sources (for direct distribution)

To monitor the review triggers, Suncorp Bank will review the following information every month from internal sources:

- product and distribution monitoring metrics including customer demographic, complaints information, number of accounts opened and transaction data;
- variation of interest rates;
- usage details for key product features;
- proportion of customers who are not in the target market who have acquired the product during the reporting period;
- material changes to product documentation.

External sources

Type of information to be reported	Reporting Period
Customer complaints relating to the product	Quarterly
Significant dealings not consistent with this TMD	As soon as is practicable but within 10 business days