

## Target Market Determination

### Term Deposit

This Target Market Determination (TMD) is required under section 994B of the *Corporations Act 2001* (Cth) (the Act).

It describes the type of customer this product is appropriate for (target market), its key attributes, and any conditions around how the product can be distributed. It also describes events or circumstances where Heartland Bank Australia Limited (we, us, our) may need to review this TMD and forms part of our design and distribution obligations.

The TMD isn't a summary of the features or terms of the product and doesn't take into account your individual objectives, financial situation or needs. If you're interested in acquiring this product, you should carefully read the General Terms and Product Disclosure Statement (PDS), as relevant before making a decision<sup>1</sup>.

#### Target market summary

Our Term Deposit is likely to be appropriate for those seeking a fee-free fixed term investment with a guaranteed rate of return to meet short-to-medium term savings goals.

#### Product and issuer identifier

Product	Term Deposit
Issuer	Heartland Bank Australia Limited
Issuer ABN	54 087 651 750
Issuer AFSL	Australian Financial Services Licence/Australian Credit Licence Number 245606
Date of TMD	24 May 2026
Version	8.0

#### Description of target market

Customer attributes	<p><b>This product is likely to be appropriate for those who satisfy all the following:</b></p> <ul style="list-style-type: none"><li>• either:<ul style="list-style-type: none"><li>— individual or joint persons 14 years or older who reside in Australia and are solely tax residents of Australia, or</li><li>— non-individual entities registered and operating in Australia and are solely tax residents of Australia</li></ul></li><li>• require a fixed term investment that pays a guaranteed rate of return, and</li><li>• only require digital access to the deposit via internet or mobile banking to view or update maturity instructions.</li></ul> <p><b>This product is not suitable for those who:</b></p> <ul style="list-style-type: none"><li>• are likely to require access to funds during the investment term, or</li><li>• are unable to complete the full investment deposit within seven days.</li></ul>
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1. The PDS includes important disclosures and incorporates our general terms relating to Term Deposits obtained from the online marketplace operated by Australian Money Market. Otherwise refer to our General Terms document available at [heartlandbank.com.au](https://heartlandbank.com.au), or by calling us on **1300 889 338**.

**Description of product, including key attributes**

Customers receive a fixed term investment that pays a guaranteed rate of return (interest calculated daily), with a choice of terms ranging from 31 days to five years and a choice of interest payment options. To secure the rate, customers have seven days to deposit all funds into the account. Minimum deposit amounts apply.

Customers can view and manage maturity instructions via internet and mobile banking.

A seven day grace period is provided on rollover of funds.

Early closure requires 31 days written notice. An early break fee and reduction in the interest paid by us for the term already served will apply.

**Description of likely objectives, financial situation and needs of customers in the target market**

The likely objective of someone taking out this product is that they are seeking a fixed term investment with a guaranteed rate of return to meet short-to-medium term savings goals.

Their likely financial situation could include a wide range of employment statuses, income and savings levels, and spending habits.

Their likely needs are the ability to secure a fixed rate of interest for a fixed term, update maturity instruction via internet or mobile banking, and have security of funds via the Financial Claims Scheme.

**Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of customers in the target market**

The product is a fixed term investment that pays a guaranteed rate of return (interest calculated daily), with the ability to view the deposit and update maturity instructions via internet and mobile banking. There are no account keeping or transaction fees.

**Distribution conditions/restrictions**

**Distribution conditions**

The product is distributed via several channels:

- direct to individual or joint customers via our website online form
- direct to non-individuals via a paper-based application form, obtained by calling us or online through the Heartland Bank Australia website
- direct to individual or joint customers and non-individuals via financial product comparison sites, and
- to individual or joint customers and non-individuals via brokers

Trained phone-based bankers are available to speak with prospects and customers about the product.

Where the product is distributed through brokers, a service level agreement is in place.

**Why the distribution conditions and restrictions will make it more likely that the customers who acquire the product are in the target market**

Eligibility is outlined within the General Terms located at [heartlandbank.com.au](http://heartlandbank.com.au), through broker channels and within the online form.

Phone-based bankers are trained in the product's features and eligibility criteria.

The online application process restricts individual or joint customers who do not meet the distribution criteria.

Customers who apply using the paper-based application form are reviewed by us to ensure they meet eligibility criteria.

The application form provided through broker channels restricts customers who do not meet the distribution criteria.

**Review triggers**

**The review triggers that would reasonably suggest that the TMD is no longer appropriate**

**The review triggers include:**

- material changes to the product or the terms, such as a change to fee structure

- a significant dealing, as decided by us, not consistent with the TMD
- a material increase in complaints received from customers in relation to their use of the product, or
- a material increase in the number of early redemptions.

#### Mandatory review periods

**First review date:** 24 May 2028  
**Periodic reviews:** No later than 2 years from the date of the previous review

#### Distribution reporting requirements

The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Complaints	Complaints (as defined in section 994A(1) of the Act) relating to the product design, product availability and distribution. The distributor should provide all the content of the complaint, having regard to privacy.	Within 10 business days following the end of calendar quarter.
Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing(s) (e.g., online channel performance significantly limits use of product).	As soon as practicable, and in any case within 10 business days after becoming aware.

Any advice is general and doesn't take into account your personal situation. Please consider whether it's right for you.

Need to talk to us? We'd be happy to help.

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