

Target Market Determination

Macquarie Transaction and Savings Accounts

Issued by Macquarie Bank Limited

ABN 46 008 583 542 AFSL and Australian Credit Licence 237502

Effective date: 13 December 2024

This Target Market Determination (TMD) describes the class of customer for which these products have been designed, having regard to the likely objectives, financial situation and needs of customers in the target market. This document is not a complete summary of the products' terms and conditions or other disclosure documents. Further information about these products can be found on the Macquarie website.

This TMD applies to the following products:

- Macquarie Transaction Account
- Macquarie Savings Account

Target Market

This product (including the key attributes set out below) is likely to be consistent with the likely needs, objectives and financial situation of customers in the target market. This conclusion is based on an assessment of the key terms, features and attributes of the products and a determination that they are consistent with the objectives, financial situation and needs of the identified class of customers (as set out below).

The Macquarie Transaction Account is designed for customers who want:

- An everyday transaction account with no fees charged by Macquarie (others, such as the banks of international merchants or international ATM operators, may charge fees);
- To pay bills and/or receive salary/wage deposits;
- To make everyday purchases with the linked debit card including in person, over the phone, online and via digital wallets;
- To earn a variable rate of interest on their account balance; or
- To access a Macquarie Savings Account or Term Deposit.

The Macquarie Savings Account is designed for customers who:

- Want to earn a variable rate of interest on the account balance and, subject to terms and conditions, obtain a promotional rate of interest for a defined period on their first account.
- Hold a Macquarie Transaction Account (a Macquarie Savings Account must always be linked to a Macquarie Transaction Account in the same name); and
- Want to pay bills, receive salary/wage deposits, and/or transfer in real-time to their linked Macquarie Transaction Account.

Customers who hold this product must maintain a current email address, an Australian mobile number and have access to an electronic device with a working internet connection.

These products are also designed for customers who want:

- A bank account designed for digital use (paper statements, notices, other paper documents are not available); and
- To manage their bank account via Macquarie Online and/or Mobile Banking (essential to access the functionality of these products).

These products are not designed for customers who want:

- An account for business use; or
- The ongoing ability to:
 - Deposit physical currency into their account; or
 - Withdraw physical currency at a branch; or
 - Deposit or draw cheques, including bank cheques.

Distribution Conditions

Macquarie's view is that the conditions specified below are appropriate and that most of the customers who acquire the products will likely be in the target market if distributed in accordance with them. These conditions:

- Limit the channels through which the products can be provided, thereby ensuring that applications are only received through channels that are subject to appropriate conditions, appropriate controls and appropriate monitoring
- Ensure that those appointed to distribute the product (e.g. brokers) are adequately trained, accredited, monitored, and subject to other compliance obligations; and
- Ensure Macquarie only distributes these products in accordance with a consistent application and assessment process.

When distributed by a third party:

Brokers may only submit an application for a Macquarie Transaction Account as part of a Macquarie Home Loan application:

- Using Macquarie's approved application systems, forms and documents;
- Where they are accredited by Macquarie or are a member or representative of an aggregator who has been accredited by Macquarie and met its training requirements;
- Where the broker or aggregator is required to comply with the Macquarie Broker Code of Conduct (or an equivalent Macquarie policy);
- Where they maintain the necessary licencing or authorisation status; and
- Where they are not currently subject to any suspension or revocation of that accreditation.

If aggregators and brokers fail to comply with the above requirements, it may result in Macquarie terminating their authority to distribute this product.

Mortgage brokers cannot distribute the Macquarie Savings Account.

When distributed by Macquarie:

- Only distributed by appropriately authorised Macquarie staff that have satisfied Macquarie's training requirements.
- Advertising materials are prepared in accordance with appropriate Macquarie processes and controls in order to ensure that those materials are consistent with this TMD.

Distributor Reporting Requirements

Third party distributors of the Macquarie Transaction Account must provide Macquarie with the information in the tables below, in writing.

Complaints

Reporting obligation	As soon as practicable but, in any case, within 10 business days after the end of each reporting period.
Reporting period	Every quarter, ending on: <ul style="list-style-type: none">• 31 March;• 30 June;• 30 September; and• 31 December.
Required detail	The full details of any complaints received.
Reporting method	Via www.macquarie.com.au/ddo

Significant Dealings

Reporting obligation	As soon as practicable but, in any case, within 10 business days of becoming aware of the significant dealing.
Required detail	<ul style="list-style-type: none">• The date on which or the date range over which the dealing occurred;• A description of the dealing;• An explanation of why the dealing is considered significant;• An explanation of why the dealing is considered to be inconsistent with the TMD;• How the dealing was identified (e.g., through monitoring, complaints etc); and• Detail of what steps have been or will be taken in relation to the significant dealing.
Reporting method	Via www.macquarie.com.au/ddo

Additional Information

Reporting obligation	As soon as practicable but, in any case, within 10 business days of receiving a request from Macquarie.
Required detail	Any additional complaint related information (such as further information relating to the nature of complaints) that Macquarie requests from time to time.
Reporting method	As specified in any request from Macquarie.

Operation of this TMD

We consider that the products (including their key attributes) are likely to be appropriate for the target market because:

- We have conducted an assessment and concluded that:
 - The products are likely to be consistent with the likely needs, objectives and financial situation of customers in the target market as disclosed in this document; and
 - The distribution conditions have been designed with the purpose of appropriately directing the distribution of the products to the target market, such that most of the customers who acquire the products are likely in the target market; and
- Our application and assessment processes (including the collection of information from customers as part of the application process) help ensure that most customers who acquire the products are in the target market.

Review of this Target Market Determination

This TMD will be reviewed as follows:

Initial review	Within 18 months of the effective date.
Scheduled ongoing review	Within 18 months from the completion of the last TMD review.
Review triggers	<p>This TMD will be reviewed should any of the following events occur:</p> <ul style="list-style-type: none">• A material, unexpected increase in complaints received about the products;• A material incident (affecting a customer) or significant number of incidents in relation to the product's design or distribution that identify breaches of Design and Distribution Obligations; <p>Note: The above review triggers are monitored through the collection of data relating to the performance of the products.</p> <ul style="list-style-type: none">• Implementation of a material change to the products including a material change to the fees or terms and conditions of the products;• Commencement of a change in law or other regulatory requirement materially affecting the products;• The use of a regulatory order or direction (including the use by ASIC of its Product Intervention Powers) that expressly states or directly implies that this TMD is no longer appropriate; or• Macquarie reporting a significant dealing in the products to ASIC. <p>The TMD need not be reviewed if any of the above matters occur and they have been specifically considered as part of a prior review.</p>
