

TARGET MARKET DETERMINATION

Product Name	Standard Current Account
Start Date	5 October 2023
Description	A basic everyday transaction account with no frills.
Target Market	<p>Objectives, financial situation and needs of the Target Market</p> <ul style="list-style-type: none"> • Individuals who prefer to transact online, with the option to access their funds through other means (i.e. in branch or via ATM). • Individuals who want at call access to the funds in their account. • Individuals who are looking for a simple and convenient way to manage and access the funds in their account. • Individuals not interested in earning interest on balance of their account. • Account is also suitable for business purposes whereby an overdraft facility limit can be set up on the account. <p>Eligibility criteria for the product</p> <ul style="list-style-type: none"> • Minimum opening deposit A\$1. • Successful completion of applicable Arab Bank Australia Limited (ABAL) identification check requirements. <p>Key features of the product</p> <ul style="list-style-type: none"> • At call access to funds in the account via internet banking, in branch, ATM and EFTPOS. • Option to elect to be provided with a Visa Debit Card. • Monthly account keeping fee of \$6. • Option to have salary, dividends, or other income directly credited to the account. • Option to have direct debits and periodic payments directly debited from the account. • Option to apply for an overdraft facility connected to the Standard Current Account for business purposes. • Ability to transfer funds online across accounts, including to third parties • No interest payable on this account • If the Standard Current Account is in debit, the customer will need to pay interest to ABAL. Such interest will be calculated and accrued daily then debited to the account on the last day of the month. • Option to receive regular statements • Additional fees relevant to this account can be found on the website (https://www.arabbank.com.au/about/fees) <p>Why the product is likely to be consistent with the likely objectives, financial situation and needs of the target market</p> <ul style="list-style-type: none"> • Internet connectivity and accessibility allows this product to appeal to individuals wanting convenience in access and management of funds • Simplicity of features appeals to customers looking for a no frill bank account
Distribution Conditions	<p>Distribution Conditions for the product</p> <p>The distribution of this product is subject to the following conditions and restrictions:</p> <ul style="list-style-type: none"> • ABAL staff that distribute this product must meet ABAL's minimum qualification requirement and hence must possess the following: <ul style="list-style-type: none"> – Tier 2 General Advice Deposit Products. • This product cannot be distributed through third parties • The product can only be distributed to retail customers in accordance with ABAL's product and process requirements

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	<ul style="list-style-type: none"> • • This product can be distributed: <ul style="list-style-type: none"> - In branch; or - Online via Internet Banking. <p>ABAL views that these conditions are appropriate and are of a nature that the distribution of the product will likely be consistent with the target market as ABAL will have close oversight of how the product is promoted and distributed by staff who are sufficiently qualified.</p>
Review Triggers	<p>The TMD may no longer be considered appropriate and a review of this TMD must be undertaken by ABAL, if any of the below review triggers occur:</p> <ul style="list-style-type: none"> • A significant number of complaints received from customers who acquired the product, which relate to the customer's purchase or use of the product, and which shows that the TMD may no longer be appropriate for the product • A material incident or significant number of incidents which relates to customer's purchase or use of the product, and which shows that the TMD may no longer be appropriate for the product • A significant dealing of this product to customers who are outside the Target Market • The receipt of a product intervention power order note from ASIC requiring ABAL to immediately cease retail product distribution conduct in respect of the product • Any other event or circumstance that ABAL views would materially change a factor considered in making the TMD
First Review Date	5 October 2025
Review Period (ongoing)	<ul style="list-style-type: none"> • Reviews to be conducted at least every two years • Reviews to be conducted, if necessary, as prompted by a Review Trigger (mentioned above)
Review Trigger Information Requirements	This product is not distributed by third parties; therefore, no review trigger information reporting requirements are applicable to this product.