

## TARGET MARKET DETERMINATION

<b>Product Name</b>	Personal Online Savings Account
<b>Start Date</b>	5 October 2021
<b>Description</b>	An online savings account that provides a high rate of return, and the convenience of a regular transaction account. Available in Australian Dollars.
<b>Target Market</b>	<p><b>Objectives, financial situation and needs of the Target Market</b></p> <ul style="list-style-type: none"> <li>• Individuals who prefer to transact online, with the option to access their funds through other means (i.e. in branch or via ATM).</li> <li>• Individuals who are looking to earn a high rate of interest.</li> <li>• Individuals who want at call access to the funds in their account.</li> <li>• Individuals who are looking for a simple and convenient way to manage and access the funds in their account.</li> </ul> <p><b>Eligibility criteria for the product</b></p> <ul style="list-style-type: none"> <li>• Minimum opening deposit A\$1</li> <li>• Individuals who are 18 years of age or over</li> <li>• Must be Australian residents for tax purposes</li> <li>• Successful completion of applicable Arab Bank Australia Limited (ABAL) identification check requirements.</li> </ul> <p><b>Key features of the product</b></p> <ul style="list-style-type: none"> <li>• At call access to funds in the account via internet banking, in branch, ATM and EFTPOS.</li> <li>• Option to elect to be provided with a Visa Debit Card.</li> <li>• No monthly account keeping fees</li> <li>• Option to have salary, dividends, or other income directly credited to the account.</li> <li>• Option to have direct debits and periodic payments directly debited from the account.</li> <li>• Ability to transfer funds online across accounts, including to third parties</li> <li>• Tiered interest rate that will vary from time to time, depending on the balance of the account (see current rates at <a href="http://www.arabbank.com.au">www.arabbank.com.au</a>)</li> <li>• Interest calculated and accrued daily, and paid monthly</li> <li>• Option to receive regular statements</li> <li>• Additional fees relevant to this account can be found on the website (<a href="https://www.arabbank.com.au/about/fees">https://www.arabbank.com.au/about/fees</a>)</li> </ul> <p><b>Why the product is likely to be consistent with the likely objectives, financial situation and needs of the target market</b></p> <ul style="list-style-type: none"> <li>• Ability to earn a high rate of interest whilst maintain the ability to access transaction account features offers simplicity and convenience</li> <li>• Internet connectivity and accessibility allows this product to appeal to individuals wanting convenience in access and management of funds</li> <li>• High interest rates appeal to individuals wanting to earn a high rate of return</li> </ul>
<b>Distribution Conditions</b>	<p><b>Distribution Conditions for the product</b></p> <p>The distribution of this product is subject to the following conditions and restrictions:</p> <ul style="list-style-type: none"> <li>• 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"> <li>– Tier 2 General Advice Deposit Products</li> </ul> </li> </ul>

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<b>Product Name</b>	Personal Online Savings Account
	<ul style="list-style-type: none"> <li>• This product cannot be distributed through third parties</li> <li>• The product can only be distributed to retail customers in accordance with ABAL's product and process requirements</li> <li>• This product can be distributed: <ul style="list-style-type: none"> <li>- In branch; or</li> <li>- Online via Internet Banking.</li> </ul> </li> </ul> <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>
<b>Review Triggers</b>	<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"> <li>• 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</li> <li>• 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</li> <li>• A significant dealing of this product to customers who are outside the Target Market</li> <li>• 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</li> <li>• Any other event or circumstance that ABAL views would materially change a factor considered in making the TMD</li> </ul>
<b>First Review Date</b>	5 October 2023
<b>Review Period (ongoing)</b>	<ul style="list-style-type: none"> <li>• Reviews to be conducted at least every two years</li> <li>• Reviews to be conducted, if necessary, as prompted by a Review Trigger (mentioned above)</li> </ul>
<b>Review Trigger Information Requirements</b>	This product is not distributed by third parties; therefore, no review trigger information reporting requirements are applicable to this product.