

## TARGET MARKET DETERMINATION

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| <b>Product Name</b>  | Student Account   |
| <b>Start Date</b>    | 5 October 2021  |
| <b>Description</b>   | Everyday transaction account exclusively for students and tertiary students, available in Australian Dollars only.  |
| <b>Target Market</b> | <p><b>Objectives, financial situation and needs of the Target Market</b></p> <ul style="list-style-type: none"> <li>• Ideal for students and who want an account with no account keeping fee.</li> <li>• Customers under the age of 18 and full-time students at an Australian educational institution.</li> </ul> <p><b>Eligibility criteria for the product</b></p> <ul style="list-style-type: none"> <li>• The Student Account is available to school children 12 and over and tertiary students who are studying full time</li> <li>• Only available for private or domestic use and cannot be used for business 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>• All Student Account holders: <ul style="list-style-type: none"> <li>- No monthly account keeping fee and no minimum monthly deposits.</li> <li>- Ability to have salary and other income directly credited into the account</li> <li>- Additional fees associated with 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> <li>- Easy access to funds in the account via branch network.</li> <li>- Tiered interest rate that will vary from time to time, depending on the balance of the account for all balances from \$2000</li> <li>- Interest is calculated and accrued daily.</li> <li>- Option to elect not to receive interest on the account.</li> <li>- Ability to access funds in the account at call.</li> <li>- Unlimited free ATM withdrawals and balance enquiries at ABAL, Westpac, St George Bank, Bank of Melbourne, BankSA ATM in Australia.</li> <li>- Up to 45 free transactions per month (maximum of 5 free Over the Counter transactions and 40 free EFTPOS transactions for Visa Debit Card holders per month).</li> <li>- Quarterly statements provided.</li> </ul> </li> <li>• If you are over 18: <ul style="list-style-type: none"> <li>- Ability to access your Student Account through the Internet, view balances online and transfer funds online, including transferring funds to third parties (conditions may apply).</li> <li>- Option to elect to be provided with a Visa Debit Card.</li> <li>- Ability to transfer funds online.</li> <li>- Option to have direct debits and periodic payments directly debited from this account.</li> </ul> </li> <li>• If you are under 18 years: <ul style="list-style-type: none"> <li>- Internet banking access is not available to you.</li> <li>- If you are between the age of 14 and 18 years old, option for you to elect to obtain a Visa Debit Card only with the consent of a parent/guardian who must also be a joint account holder.</li> <li>- If you are under the age of 14, you are not permitted to have a Visa Debit Card.</li> </ul> </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> |

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| <b>Product Name</b>                            | Student Account   |
|  | <p>The Student Account is likely to be consistent with the likely objectives, financial situation and needs of the target market given that:</p> <ul style="list-style-type: none"> <li>No monthly account fee and no minimum deposit aligns with the needs of students who may not be earning income</li> <li>The flexible features of the account appeal to the needs of students in ease of access and affordability</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> <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 <ul style="list-style-type: none"> <li>This product can be distributed In branch;</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.   |