

Target Market Determination

Product	Bank Account - iSaver Account
Issuer	The Capricornian Ltd ABN/ACN 54 087 650 940 Australian Financial Service Licence / Australian Credit Licence 246780
Date of TMD	3 January 2023
Target Market	<p>Description of Target Market</p> <p>Retail clients who:</p> <ul style="list-style-type: none"> • Reside in Australia; • Are seeking an online cash management account that delivers interest; • Need the ability to withdraw funds at call if needed even if that means that a lower interest rate will apply; • Are able and intend to make regular deposits; or • Are looking to open an Offset Account to reduce their monthly interest on a Mortgage Loan with TCL; • Need a transactional banking account to conveniently manage their funds and facilitate payments; and • Is currently or wishes to become a shareholding member of The Capricornian Ltd. <p>Description of product, including key attributes</p> <p>This is an iSaver Account and the key features of this product are:</p> <ul style="list-style-type: none"> • No minimum deposit • First account free (subsequent accounts \$6.00 per month) • Tiered interest (paid on the whole balance within each tier) • Variable Interest Rate • Internet Banking • Mobile Banking • Banking App • Telephone Banking • Enquiry only, via Branch • NPP/Osko • BPay • Direct Debits

	<ul style="list-style-type: none"> • Direct Credits • Ability to set up 100% offset of the account balance against the linked eligible Mortgage Loan balance when calculating interest on the loan (apart from any offset against the linked loan account, no interest is payable on the account balance).
Distribution Conditions	<p>Distribution conditions</p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • Branches • Call Centre • Online <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • Ensuring that retail clients meet the eligibility requirements for the product • Ensuring that distribution through branches, and call centres is by appropriately trained staff • If used as a Mortgage Offset account, member must have an eligible The Capricornian Ltd Mortgage Loan <p>There are no other distributors for this product.</p>
Review Triggers	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • A significant dealing of the product to consumers outside the target market occurs; • A significant number of complaints is received from members in relation to their use of the product that reasonably suggests that the TMD is no longer appropriate; • A material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate; or • The introduction of an alternative or a change in the Mortgage Offset account processes. <p>The Product Governance Framework includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 154 to 156 of RG 274.</p>
Review Periods	<p>First review date: 30 June 2023</p> <p>Periodic reviews: After initial review, subsequent reviews are annually.</p>

**Distribution
Reporting
Requirements**

The Capricornian Ltd's iSaver Account is not distributed by Third Parties. The Capricornian Ltd as the issuer and distributor of the this product will ensure that the following information is regularly monitored, reviewed and reported in relation to distribution conduct for this product:

Type of information	Description	Reporting period
Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (eg, why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
Complaints	Number of complaints	Every 3 months
Sales outside the target market	Number of sales \$ value of sales	Every 3 months
Sales inside the target market	Number of sales \$ value of sales	Every 3 months