

EASY INVESTMENT ACCOUNT

FOR PERSONAL AND
BUSINESS CUSTOMERS

Target Market Determination
1 February 2024

Prepared by Bank of Queensland (BOQ) Limited ABN 32 009 656 740
Australian Credit Licence and AFSL 244616, the issuer of this product.



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This Target Market Determination (TMD) applies to the BOQ Easy Investment Account.

What is a Target Market Determination?

A TMD describes:

- the class of customers that comprise the target market for the product
- any conditions or restrictions on how the product is distributed to retail customers
- events or circumstances where we will review the TMD for the product.

Why does BOQ need to make this TMD publicly available?

We are required to produce this TMD by law. The law is intended to help consumers obtain appropriate financial products by requiring issuers and distributors to have a customer centric approach to the design and distribution of products.

This document is not a substitute for the product's terms and conditions or other disclosure documents. Customers must refer to these documents when making a decision about this product. These documents can be found on our website or you can obtain a copy upon request.

The TMD will undergo a periodic review as follows:

Effective date	Next Review Due	Review
1 February 2024	1 February 2026	At least every two years from when this TMD was made and then every two years thereafter.

Target Market

The target market for the Easy Investment Account product are customers who want a secure deposit account to grow their savings for a fixed term and interest rate, with the ability to deposit or withdraw funds during the term period. These customers are likely to have the following objectives, needs and financial situation and meet the eligibility criteria for this product.

Objective

The customers' likely objective is to grow their funds or earn interest by fixing their deposits for a period of time in a term deposit account.

Needs

The customers' likely need is an interest-bearing product with a fixed rate and the ability to deposit and withdraw funds during the fixed term period. This may include:

- A dedicated interest bearing fixed-term deposit account, or
- The option to invest from one month to 60 months.
- Periodical interest payment options (monthly, annually or at maturity).
- The need to deposit or withdraw funds anytime during the term period.

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- The safety of the Government deposit guarantee up to \$250,000 per account holder under the Financial Claims Scheme

Financial situation

This product is suited to customers who have sufficient funds to save and invest over a fixed term at a fixed interest rate.

Eligibility criteria for this product

Customers must satisfy the following criteria to hold this product:

- Be an Australian citizen, permanent resident, or resident with acceptable residency status with an Australian address, and
- Be aged 18 years or older, or
- Be an Australian registered corporation or association, or
- Be a trustee of an Australia family, statutory, superannuation, unit or hybrid trust, and
- Be an existing Easy Investment Account customer who is reinvesting an existing Easy Investment Account.

This product cannot be opened by customers who do not have an existing Easy Investment Account which they are reinvesting.

Product description

A deposit account that enables customers to earn a fixed interest rate over a fixed term on their savings. Customers can choose the term they want to invest for between one month and 60 months with the ability to deposit or withdraw funds at any time during the term period.

Key attributes of this product

- Fixed terms and interest rates ranging from one month to 60 months with a minimum deposit of \$1,000.
- Flexible interest payment methods – customers can choose to have interest payments paid periodically throughout the term or at the end of the term*. Interest payments may be reinvested or paid into another bank account.
- Physical access to BOQ branches to withdraw and deposit funds anytime during the term period.
- No setup or account keeping fees.
- An interest adjustment applies if the term deposit is redeemed earlier than the fixed term, unless a waiver is approved for financial hardship reasons.

*Interest will be paid annually for Easy Investment Accounts with terms greater than 12 months.

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Why the product is likely to be consistent with the likely objectives, needs and financial situation of the Target Market

The product's attributes are designed to support the Target Market's objectives, needs and financial situation:

- Customers' need to deposit savings and earn interest over a fixed term at a fixed interest rate with the ability to deposit or withdraw funds at any time during the term period.
- Deposits up to \$250,000 per account holder are guaranteed by the Australian Government under the Financial Claims Scheme.

Distributions Conditions

New applications for this product are not accepted. This product is only distributed to existing Easy Investment Account customers who are reinvesting funds held in an existing Easy Investment Account (including any additional deposits). Information about the Easy Investment Account, including links to the Terms and Conditions, Fees and Charges and the current interest rates are included on BOQ's website for existing customers to consider prior to renewing their Easy Investment Account.

Why the distribution conditions will make it likely that the consumers who acquire the product are in the Target Market

BOQ considers that the distribution conditions and restrictions support BOQ's assessment that the product will likely be distributed to the Target Market because of the following key controls:

- Product information is given to customers directly by BOQ as part of the product renewal process and reinvestment instructions are received from existing Easy Investment Account customers via form or phone call.
- BOQ's processes are designed so that only existing Easy Investment Account customers who are reinvesting will be issued with the product. Customers who do not already hold an open Easy Investment Account are unable to apply for a new Easy Investment Account.
- BOQ has quality assurance processes over compliance of customer on-boarding and account origination.

Review triggers

We will review this TMD if any of the following trigger events and information being monitored reasonably suggest that the TMD may no longer be appropriate:

- There is an increase in complaints received in relation to the product and its features that exceeds internally set tolerances.
- We identify a material adverse customer experience in relation to product appropriateness
- There is a material change to the product attributes, fees, charges, terms & conditions or the manner of distribution
- There is a Significant dealing in this product which is inconsistent with the Target Market.

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Information Reporting Requirements

The following information must be provided by to BOQ by all Distributors who engage in retail product distribution conduct in relation to this product.

TYPE OF INFORMATION	DESCRIPTION	REPORTING PERIOD
Consumer complaints received in relation to this product	Consumer complaints (including number of complaints, complaints record verbatim, product name and distributor name) in relation to this product that may indicate the TMD may no longer be appropriate for this product.	As well as agreed in writing, quarterly and in any case within 10 business days from the end of the reporting period
Significant Dealings	The date or date range of when the Significant Dealing occurred and a description of why it may not be consistent with this TMD.	As soon as practicable, and in any case within 10 business days after becoming aware
Incidents / Issues (including regulatory breaches)	Incidents and breaches that may indicate the product is no longer appropriate for the Target Market or is being distributed outside the Target Market	As soon as practicable, and in any case within 10 business days after becoming aware

Note: Record keeping

BOQ and its distributors will maintain records of the reasonable steps they have taken to ensure that this product is sold in a manner consistent with this TMD.

BOQ will also prepare and maintain complete and accurate records of our decisions, and the reasons for those decisions, in relation to:

- All Target Market determinations for this product,
- Identifying and tracking review triggers,
- Setting review periods, and
- The matters documented in this Target Market Determination.