

**TEACHERS MUTUAL  
BANK LIMITED**

# BILL PAYING ACCOUNT

Target Market Determination

Date: 31 October 2025



# ABOUT THIS DOCUMENT

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This Target Market Determination (**TMD**) applies to the Bill Paying Account issued by Teachers Mutual Bank Limited ABN 30 087 650 459, Australian Financial Services Licence/Australian Credit Licence 238981 (**TMBL**). TMBL operates under a number of brand names.

This TMD seeks to give TMBL members, staff, product distributors and other interested parties an understanding of the class of consumers for whom the Bill Paying Account has been designed and how the product is to be distributed.

This TMD is not, and should not be construed as, a full summary of the product's terms, conditions and attributes. Nor is it a substitute for the provision of financial advice. When deciding about the product, consumers should refer to the Conditions of Use Accounts and Access, available at [www.tmbank.com.au](http://www.tmbank.com.au).

For further information on TMBL's approach to the distribution and development of products for appropriate target markets, please refer to the website, [www.tmbank.com.au/design-distribution-obligations](http://www.tmbank.com.au/design-distribution-obligations).

# TARGET MARKET DETERMINATION

**Issuer:** Teachers Mutual Bank Limited ABN 30 087 650 459, Australian Financial Services Licence/Australian Credit Licence 238981

**Effective Date:** 31 October 2025

**Product:** Bill Paying Account

**Closed to New Accounts:** 7 August 2023

## A. Class of consumers

Below TMBL summarises the class of consumers comprising the target market for the Bill Paying Account based on the Product's key attributes and the consumer objectives, financial situation and needs.

PRODUCT DESCRIPTION	
<b>Product Description</b>	A transactional bank account designed to receive income and transfers and to facilitate the payment of regular and ad hoc bills.
<b>Key Attributes</b>	<p>A transaction account with the following key attributes:</p> <ul style="list-style-type: none"> <li>• no minimum monthly deposit;</li> <li>• no monthly account fees;</li> <li>• direct debit and credit;</li> <li>• PayTo;</li> <li>• periodical payments;</li> <li>• PayID;</li> <li>• Sweep service;</li> <li>• internet banking, mobile app banking, call centre and banking in branch.</li> </ul>
<b>Eligibility</b>	<p>The Product was available before 7 August 2023 to:</p> <ul style="list-style-type: none"> <li>• individual or joint applicants who are Australian citizen(s) or permanent Australian resident(s); or</li> <li>• An Australian company, partnership, trust, unincorporated association, incorporated association, self-managed super fund, government body or registered co-operative.</li> </ul> <p>The Product was closed to new accounts on 7 August 2023.</p>

## LIKELY NEEDS, OBJECTIVES AND FINANCIAL SITUATION

<b>Class Description</b>	The Product has been designed for consumers who are looking for a basic transactional account to facilitate the payment of bills.
<b>Likely Financial Situation</b>	Consumers with a wide range of: <ul style="list-style-type: none"> <li>• income, savings and spending habits;</li> <li>• age, employment status and life stages.</li> </ul>
<b>Likely Needs</b>	Consumers who need a transaction account to: <ul style="list-style-type: none"> <li>• deposit funds;</li> <li>• access funds; and</li> <li>• use funds to pay regular or ad hoc bills.</li> <li>• no monthly account fees.</li> </ul>
<b>Likely Objective</b>	Consumers seeking a transaction account with the following features: <ul style="list-style-type: none"> <li>• flexibility in the way funds can be deposited into the account;</li> <li>• flexibility in the way funds can be drawn upon to pay regular or ad hoc bills;</li> <li>• the ability to access internet banking, mobile app banking, a contact centre and banking in branch.</li> </ul>
<b>Classes of Consumers for whom the Product has not been designed</b>	This Product has not been designed for a consumer seeking: <ul style="list-style-type: none"> <li>• a product that earns a higher interest rate for their savings; or</li> <li>• a fully featured transaction account.</li> </ul>

## B. Distribution conditions and restrictions

Below TMBL summarises the conditions and restrictions on distribution of the Product and the distribution channels that are likely to result in distribution to consumers in the target market.

<b>Distribution Channel</b>	<p>Before 7 August 2023, the Product was distributed through:</p> <ul style="list-style-type: none"> <li>• Staff assisted channels including our branches, call centre, with a mobile lender and video chat;</li> <li>• Online channels including websites, online banking, email and live chat function.</li> </ul> <p>The product ceased to be distributed and was closed to new accounts on 7 August 2023.</p>	
<b>Distribution Conditions and Restrictions</b>	<b>General advice (such as advertising)</b>	<ul style="list-style-type: none"> <li>• the distributor may provide general advice, such as advertising, through public channels.</li> </ul>
	<b>Retail Product distribution conduct (other than general advice)</b>	<ul style="list-style-type: none"> <li>• the Product must not be distributed through third parties, the product can only be distributed directly by TMBL;</li> <li>• all distribution channels must be staffed by persons who have been trained in the distribution of this Product; and</li> <li>• the Product can only be distributed to consumers that meet the eligibility requirements for the Product.</li> <li>• deposits over \$5,000,000 are subject to acceptance at TMBL's discretion.</li> </ul>

### DISTRIBUTION DETERMINATION

The distribution strategy will enable the Products to reach consumers in the target market as the distribution channels are monitored by TMBL and/or staffed by persons who have been trained in the distribution of this Product.

## C. Review

Below TMBL summarises the events or circumstances that reasonably suggest that the TMD is no longer appropriate.

<b>Review Triggers</b>	<p>The following events and circumstances would reasonably suggest the TMD is no longer appropriate and would trigger a review of the TMD:</p> <ul style="list-style-type: none"> <li>• significant dealings that are inconsistent with the TMD;</li> <li>• a disproportionately high number of complaints received in relation to the design of the Product including:             <ul style="list-style-type: none"> <li>○ product attributes</li> <li>○ product suitability</li> <li>○ product distribution;</li> </ul> </li> <li>• relevant material change in law, such as changes to applicable legislation, court/AFCA decisions, regulatory guidance or other mandatory requirements which impact the Product's design and/or distribution;</li> <li>• identified systemic issues in the design and/or distribution of the Product, which would cause the TMD to no longer be appropriate;</li> <li>• material changes to the design and/or distribution of the Product, including its key attributes and terms and conditions; or</li> <li>• other events or circumstances which indicate that the TMD is no longer appropriate (e.g. a disproportionately high number, beyond expected levels, of consumers switching or closing the Product each month; or evidence that consumer usage is significantly different from original expectations).</li> </ul>	
<b>Review Periods</b>	<b>Next review of this TMD</b>	31 October 2026
	<b>Periodic reviews following the first review of this TMD</b>	Annually