



Target Market Determination

Term Deposit Account

This document is the Target Market Determination (**TMD**) for the Mega ICBC Term Deposit Account.

A Target Market Determination (**TMD**) is a written document that:

- describes the class of customers that make up the target market for the Mega ICBC Term Deposit Account (**Target Market**);
- specifies any conditions and restrictions on the distribution of the product (**Distribution Conditions**); and
- sets out the events or circumstances where we are required to review the TMD (**Review Triggers**).

We are required to have a TMD by law. This TMD is not a recommendation to acquire a *Mega ICBC Term Deposit Account* nor does it replace our terms and conditions or other disclosure documents that we may provide to a customer.

Product Type	Term Deposit Account
Issuer (the Bank, we, us, our)	Mega International Commercial Bank Co., Ltd. ARBN 079 372 688
AFSL / Australian Credit License Number	247346
Date TMD approved	21 April 2023
TMD Version	2023.1
Initial Review Period	One year after the date of this TMD
Subsequent Review Periods	At least every third anniversary of the date of this TMD

Target Market Description

Product description and key attributes	<p>The Mega ICBC Term Deposit Account is a bank account designed for customers who want to invest their funds to receive a fixed interest rate for a set term of up to 12 months and who do not expect to require access to those funds during the term of the deposit.</p> <p>The key attributes of the Mega ICBC Term Deposit Account are:</p> <ul style="list-style-type: none">• Available currencies – Australian Dollars (AUD), United States Dollars (USD) or Chinese Yuan (CNY)• Minimum Deposit - Subject to certain limited exceptions, individual customers must make an initial deposit of AUD 250,000 or equivalent, unless the customer has an existing account with the Bank, in which case the minimum deposit is AUD 5,000 or equivalent.
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	<ul style="list-style-type: none"> • Term – from one week to 12 months • End of Term – funds (including accrued interest) are automatically re-invested for the same term at the applicable interest rate on the day of re-investment, unless otherwise advised by the customer. Funds not reinvested will be paid to a Mega ICBC Basic Deposit Account or a Mega ICBC Cheque Account as directed by the customer. • Interest – fixed for the Term of the deposit (subject to the Early Withdrawal provisions), calculated daily and paid at maturity • Early Withdrawal – full withdrawal at the Bank’s discretion (acting reasonably) subject to the following: <ul style="list-style-type: none"> ○ Minimum partial early withdrawal amount – AUD 1,000 (or equivalent) subject to a remaining minimum balance of AUD 5,000 or equivalent ○ Interest upon Early Withdrawal – <ul style="list-style-type: none"> ▪ If initial term was one month or less – interest will not be paid on the amount withdrawn early; ▪ If the initial term was more than one month – customers will receive 80% of the interest they would otherwise have earned on the amount withdrawn early had that amount only been invested for the term that the funds were actually on deposit. <p>Fees and charges may apply.</p> <p>IMPORTANT INFORMATION</p> <p>Provisions of the <i>Banking Act 1959</i> for the protection of depositors generally do not apply to foreign ADIs, including the Bank. For example, depositors with the Bank do not receive the benefit of the following protections:</p> <ul style="list-style-type: none"> • Deposits are not covered by the financial claims scheme and are not guaranteed by the Australian Government. • Deposits do not receive priority ahead of amounts owed to other creditors. <p>This means that if the Bank were unable to meet its obligations or otherwise is in financial difficulties and ceases to make payments, its depositors in Australia would not receive priority for repayment of their deposits from the foreign ADI’s assets in Australia.</p> <ul style="list-style-type: none"> • The Bank is not required to hold assets in Australia to cover its deposit liabilities in Australia. <p>This means that if the Bank were unable to meet its obligations or otherwise is in financial difficulty and ceases to make payments, it is uncertain whether depositors would be able to access the full amount of their deposit.</p>
<p>Customers for whom the product is likely to be suitable (Target Market)</p>	<p>The Bank expects that most customers in its Target Market will have a connection with Taiwan (the Taiwanese community in Australia or Chinese or other Asian communities).</p> <p>Customers within the Target Market will:</p> <ul style="list-style-type: none"> • be 18 years or over; and • meet the legislated eligibility criteria for opening a deposit account with the Bank

	<ul style="list-style-type: none"> • not expect to require access to their funds during the term of the deposit; • make all deposits to the account by emailing, calling or visiting one of the Bank's branches; • for individual accounts, be an Australian citizen or permanent resident (exemptions apply); and • for company accounts, be an Australian registered company.
Ineligible consumers	<p>The Mega ICBC Term Deposit Account is not appropriate for customers who:</p> <ul style="list-style-type: none"> • are under 18 years old; • expect to require access to their funds during the term of the deposit; • do not meet the legislative requirements to opening a deposit account with the Bank.

The Bank considers that the Mega ICBC Term Deposit Account, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the Target Market because the Bank does not accept deposits from customers who do not meet the Target Market outlined above. Further, to the extent that a customer does not have an obvious connection with Taiwan or the Taiwanese community in Australia, the Bank undertakes additional due diligence on the customer in order to understand why the customer wants to open a bank account with us.

Distribution Conditions

Conditions and restrictions on distribution of the product	<p>The Bank distributes its own deposit products. We do not generally have arrangements with third party distributors.</p> <p>Therefore, the Mega ICBC Term Deposit Account is available only to customers emailing, calling or visiting one of our branch offices.</p>
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The Bank considers that its Distribution Conditions are appropriate and likely to result in the product being distributed to the Target Market, because the Mega ICBC Term Deposit Account is distributed only through the Bank's employees who:

- are well supervised by the Bank;
- are appropriately trained to discuss the features of the product with our customers; and
- understand that deposits will not be accepted from customers unless they fall within the Bank's Target Market.

Review Triggers

Review Trigger	<p>The Bank will review this TMD in the following circumstances.</p> <ul style="list-style-type: none"> • In our initial and periodic reviews • we receive a significant number of complaints in relation to the product including rates of early withdrawal • we identify a material adverse customer experience in relation to product appropriateness • there is a material change to the product's key attributes or the manner of distribution • there is a pattern of 'significant dealings' in the product which are inconsistent with the Target Market;
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- ASIC orders that the distribution of the product cease, or ASIC or AFCA raise concerns about the design and distribution of the product; and
- any other event or circumstance that the Bank considers that it is appropriate for the TMD to be reviewed.

Review Trigger Reporting Requirements

The following reporting information is collected and reviewed by the Bank in respect of this product:

Product complaint data	Information relating to complaints received about the product or the distribution of the product, including: <ul style="list-style-type: none"> • number of complaints, • the third party's name; • the product name; and • the exact details of the complaint. 	Quarterly within 10 business days of the end of each March, June, September and December.
Significant dealings	Any customer outside the Target Market who acquires the product	As soon as practicable but no later than 10 business days after the becoming aware of the significant dealing.
Feedback	Any feedback received about the product or the way the product is distributed.	As soon as possible, but no later than within 20 business days of the receiving the feedback

Record Keeping

The Bank will keep records of the reasonable steps they have taken to ensure that this product is sold in a manner consistent with this TMD.

We will also keep complete and accurate records of

- all versions of the TMD for this product; and
- our decisions, and the reasons for those decisions about:
 - the determination of the TMD for this product;
 - the identification and tracking of review triggers;
 - the setting of review periods, and
 - all other the matters documented in this TMD.