Private Access Account

Target Market Determination.

13 October 2025

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

BOQ SPECIALIST

What is a Target Market Determination?

A Target Market Determination (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 Specialist need to make this TMD publicly available?

We are required to produce this TMD by law. The law is intended to help customers 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
13 October 2025
NEXT REVIEW DUE
Before 13 October 2028
REVIEW
At least every three years from the effective date of this TMD

Target Market

The Target Market for this product is customers who want a safe place to grow their savings.

These customers are likely to have the following objectives, needs and financial situation and meet the eligibility criteria for this product.

Objectives

The customers' likely objective is to grow their savings with an interest-bearing savings account without being locked into a fixed term. They are looking for an account separate from their everyday banking account.

Needs

The customers' likely need is a simple product that rewards their savings behaviour:

- a dedicated interest-bearing savings account
- a secure place to store money with access to account at any time.

This product may not be suitable for customers who are likely to require branch access to make withdrawals.

Financial situation

This product is suited to customers with a wide range of financial situations.

Eligibility criteria for this product

Customers must satisfy the following criteria to acquire this product:

- be an Australian citizen, permanent resident, or resident with acceptable residency status
- be 18 years or older, or
- be an Australian registered corporation or association, or
- be a trustee of an Australian discretionary, statutory, superannuation, unit or hybrid trust (the beneficiary and the trustee must meet the eligibility criteria of an individual or a corporation).

Product description

A savings account that allows customers to earn a variable interest rate on their funds.

Key attributes of this product

Attributes of this product include:

- online banking access to view account balance and make transfers to another BOQ Specialist account
- variable interest rate
- No account keeping fees (see 'BOQ Specialist Transaction and Savings Accounts Overdraft Facility Term and Conditions' for fees).

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:

- The customer's need to save money can be met by earning interest on this account which encourages and rewards savings behaviour.

Distribution conditions

This product can be distributed through:

- staff-assisted channels through BOQ Specialist bankers
- online channels through the BOQ Specialist website.

When this product is distributed to retail customers, it must be distributed in accordance with BOQ Specialist's customer acceptance requirements.

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

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

- appropriate training of staff to ensure adequate understanding of product features and aligning this to the customer's need
- customers satisfying BOQ Specialist's eligibility requirements
- quality assurance to monitor compliance with customer on-boarding and account origination processes.

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 exceed 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 and conditions or the manner of distribution
- there is a Significant Dealing in this product which is inconsistent with the Target Market.

Information reporting requirements

All distributors who distribute this product must provide the following information to BOQ Specialist:

TYPE OF INFORMATION	DESCRIPTION	REPORTING PERIOD
Customer complaints received in relation to this product	Customer 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 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 Specialist and its distributors will keep records of the reasonable steps they have taken to ensure that this product is sold in a manner consistent with this TMD.

BOQ Specialist will also keep complete and accurate records of our decisions, and the reasons for those decisions about:

- all Target Market determinations for this product
- identifying and tracking review triggers
- setting review periods, and
- the matters documented in this TMD.

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