

Target Market Determination – Cash Manager Plus

Product	An at call savings account with a choice of access S3 Cash Manager Plus
Issuer	Warwick Credit Union Ltd ABN/ACN 98 087 651 116 AFSL/Australian Credit License 240556
Date of TMD	5 October 2021
Target Market	<p>Description of target market</p> <p>Retail clients who:</p> <ul style="list-style-type: none">• Require a saving account with a higher interest rate• Need a low or no fee account• Are able and intend to make regular deposits• Need the ability to withdraw funds at call if needed <p>Description of product, including key attributes</p> <p>This is a special savings account and the key features of this product are:</p> <ul style="list-style-type: none">• No minimum deposit amount• No account keeping fees• Tiered interest rate calculated daily on the whole balance and paid monthly• At call funds• Direct credit and direct debits• Online banking• Banking app• PayID and OSKO/NPP compatible• Statements issued 6 monthly with more frequent options available - \$2 paper statement fee <p>Description of likely objectives, financial situation and needs of consumers in the target market</p> <p>This product is designed for consumers who:</p> <ul style="list-style-type: none">• Are looking to avoid the monthly membership fee• Require a separate bank account to save funds• Higher interest on at call funds <p>Classes of consumers for whom the product is unsuitable</p> <ul style="list-style-type: none">• Customers who need to access funds via VISA Debit card• Customers who transact online (would be more suited to a Cash Manager Online)

Distribution Conditions	<p><i>Distribution conditions</i></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • Branches • Call centres • 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 <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 customers in relation to their purchase or 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 <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><i>First review date:</i> 1 December 2021</p> <p><i>Periodic reviews:</i> We will review this TMD after 3 months of release and then every year after the initial and each subsequent review.</p>									
Distribution Reporting Requirements	<p>The following information must be provided to Warwick Credit Union Ltd by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="416 1509 1410 1883"> <thead> <tr> <th data-bbox="416 1509 783 1563">Type of information</th> <th data-bbox="783 1509 1098 1563">Description</th> <th data-bbox="1098 1509 1410 1563">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="416 1563 783 1832">Significant dealing(s)</td> <td data-bbox="783 1563 1098 1832">Date or date range of the significant dealing(s) and description of the significant dealing (eg, why it is not consistent with the TMD)</td> <td data-bbox="1098 1563 1410 1832">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td data-bbox="416 1832 783 1883">Complaints</td> <td data-bbox="783 1832 1098 1883">Number of complaints</td> <td data-bbox="1098 1832 1410 1883">Every 3 months</td> </tr> </tbody> </table>	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
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