

Target Market Determination – Choice Account

Product	A flexible and simple to use everyday account for transactional use, with many features to make your financial life easier S6 Choice Account
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"> • need a transactional banking account to conveniently manage their funds and facilitate payments • need that transactional account to have the full range of features • need a low or no fee account • need the ability to withdraw funds at call <p>Description of product, including key attributes</p> <p>This is an everyday account and the key features of this product are:</p> <ul style="list-style-type: none"> • No minimum deposit • \$5 monthly membership fee if not eligible for exemption • Tiered interest rates calculated daily on each tier and paid monthly • At call funds • Direct credits and direct debits • Online banking access for customers over the age of 12 • Banking app access for customers over the age of 12 • PayID and OSKO/NPP compatible • Google Pay and Apple Pay compatible • VISA debit card access for customers over the age of 12 – no charge for first card, \$12 replacement fee • Personal cheques – fees are dependent on size of cheque book required, please see fees and charges (INF0061) • \$5 monthly membership fee if not eligible to be exempt • Mortgage offset account option • Overdraft/ line of credit available • No minimum deposit before offset applies • 100% offset of the account balance against the linked home loan balance when calculating interest on the loan • Apart from any offset against the linked loan account, no interest is payable on the account balance

	<ul style="list-style-type: none"> • Statements issued 6 monthly (overdraft facility issued quarterly) with more frequent options available <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"> • require an every day transactional account • access to funds at call via VISA debit card, internet banking & personal cheque. • This account services a wide range of customers in various financial situations <p>Classes of consumers for whom the product is unsuitable</p> <ul style="list-style-type: none"> • Customers who not require a VISA debit card or cheque book facility • Customers who are eligible for our Pensioner Choice account (more benefits) • Customers who are looking to avoid the monthly membership fee who do not meet the eligibility to be exempt.
Distribution Conditions	<p>Distribution conditions</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>First review date: 1 December 2021</p> <p>Periodic reviews: 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"> <thead> <tr> <th data-bbox="405 568 778 613">Type of information</th> <th data-bbox="783 568 1098 613">Description</th> <th data-bbox="1098 568 1417 613">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="405 613 778 887">Significant dealing(s)</td> <td data-bbox="783 613 1098 887">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 613 1417 887">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td data-bbox="405 887 778 938">Complaints</td> <td data-bbox="783 887 1098 938">Number of complaints</td> <td data-bbox="1098 887 1417 938">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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