

Target Market Determination – Bank Accounts

TMD3. V.3

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|--------------------------------|---|
| Product | S3 Budget Account |
| Issuer | Orange Credit Union T/A Bank Orange ABN 34 087 650 477 AFSL & Australian Credit Licence 240768 |
| Date of TMD | 1 August 2024 |
| Target Market | <p>Description of target market</p> <p>Members who:</p> <ul style="list-style-type: none"> • Need a transactional banking account to conveniently manage their funds and facilitate payments • Need a low or no fee account even if that means fewer features • Need the ability to withdraw funds at call if needed even if that means that a lower interest rate will apply <p>Description of product, including key attributes</p> <p>This is a Budget Account (S3) and the key features of this product are:</p> <ul style="list-style-type: none"> • No minimum balance • No minimum deposit • Funds available at call • Branch access • Internet Banking • Mobile App • Visa Debit Card • BPAY • Direct debit |
| 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"> • Branch • Call centres • Online <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • Ensuring that members meet the eligibility requirements for the product • Ensuring that distribution through branch, call centre and online 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; |

| | <ul style="list-style-type: none"> 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 RG274.</p> | | | | | | | | | |
|--|---|--|--------------------|-------------------------|------------|----------------------|-------------|------------------------|---|--|
| Review Periods | <p>First review date: 1 September 2024</p> <p>Periodic reviews: Every two years.</p> | | | | | | | | | |
| Distribution Reporting Requirements | <p>The following information must be provided to Orange Credit Union by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="314 631 1438 1028"> <thead> <tr> <th data-bbox="314 631 684 676">Type of information</th><th data-bbox="684 631 1065 676">Description</th><th data-bbox="1065 631 1438 676">Reporting period</th></tr> </thead> <tbody> <tr> <td data-bbox="314 676 684 777">Complaints</td><td data-bbox="684 676 1065 777">Number of complaints</td><td data-bbox="1065 676 1438 777">Every month</td></tr> <tr> <td data-bbox="314 777 684 1028">Significant dealing(s)</td><td data-bbox="684 777 1065 1028">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="1065 777 1438 1028">As soon as practicable, and in any case within 10 business days after becoming aware</td></tr> </tbody> </table> | Type of information | Description | Reporting period | Complaints | Number of complaints | Every month | 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 |
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