

Target Market Determination – Bank Accounts

TMD4 – v.2

Product	Budget Account S9
Issuer	Orange Credit Union ABN 34 087 650 477 AFSL & Australian Credit License 240768
Date of TMD	5 September 2022
Target Market	<p>Description of target market</p> <p>Customers who:</p> <ul style="list-style-type: none"> • need a transactional banking account to conveniently manage their funds and facilitate payments <p>Description of product, including key attributes</p> <p>The Budget Account (S9) is an everyday transaction account. The key features of this product are:</p> <ul style="list-style-type: none"> • available to all members • no minimum balance • no minimum deposit • funds available at call /no notice required for withdrawal or closing account • no early withdrawal penalty • no account keeping fees • branch access • Internet Banking/ Mobile App/ Phone banking (Balances and deposits only) • BPAY • Overdraft available • Direct debit • No chequebook or VISA debit • No EFTPOS/ ATM facility • Fees and charges apply (as per the Schedule of Fees and Charges) <p>This product is designed for consumers who:</p> <ul style="list-style-type: none"> • Seek to access their money for everyday transactions • Convenience, easy access, basic everyday account • Customers not seeking any interest/ low interest

<p>Distribution Conditions</p>	<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"> • branch – face to face • call centres – over the phone • online – over the internet <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>									
<p>Review Triggers</p>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <p>A significant dealing of the product to consumers outside the target market occurs;</p> <p>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;</p> <p>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> <p>Large amounts of deposits, spending patterns decline, need to move to a savings account or term deposit for security and to earn higher interest.</p> <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>									
<p>Review Periods</p>	<p><i>First review date:</i> 1 September 2022.</p> <p><i>Periodic reviews:</i> Every two years</p>									
<p>Distribution Reporting Requirements</p>	<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="431 1415 1414 1885"> <thead> <tr> <th data-bbox="431 1415 792 1467">Type of information</th> <th data-bbox="792 1415 1105 1467">Description</th> <th data-bbox="1105 1415 1414 1467">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="431 1467 792 1570">Complaints</td> <td data-bbox="792 1467 1105 1570">Number of complaints</td> <td data-bbox="1105 1467 1414 1570">Every month</td> </tr> <tr> <td data-bbox="431 1570 792 1885">Significant dealing(s)</td> <td data-bbox="792 1570 1105 1885">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="1105 1570 1414 1885">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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