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 BSB: 802 129

Target Market Determination – Bank Accounts

TMD8 – v.2

Product	Bonus Saver (S97)
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>Retail clients who:</p> <ul style="list-style-type: none"> • need a savings account offering higher returns • are able and intend to make regular deposits • 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 an Bonus Saver and the key features of this product are:</p> <ul style="list-style-type: none"> • funds at call • minimum initial deposit of \$1 • variable interest on the whole balance of the account comprising: <ul style="list-style-type: none"> - a base rate; and - if there is a deposit of \$50 per month and no withdrawals in the month, an additional bonus rate. • Tiered interest rate • Interest paid monthly and calculated daily • Internet banking • Mobile banking app. • BPAY • Periodical payments • No notice required for withdrawals • No early withdrawal penalty • Direct credit (payroll) • Branch access • No account keeping fees • Other fees and charges may apply (see Schedule of Fees and Charges)

<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"> • branches • call centres • online <p>(Minimal contact with face to face channels once set up or incur staff assistance fee)</p> <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>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> <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 1570 1414 1885"> <thead> <tr> <th data-bbox="431 1570 792 1619">Type of information</th> <th data-bbox="792 1570 1105 1619">Description</th> <th data-bbox="1105 1570 1414 1619">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="431 1619 792 1724">Complaints</td> <td data-bbox="792 1619 1105 1724">Number of complaints</td> <td data-bbox="1105 1619 1414 1724">Every month</td> </tr> <tr> <td data-bbox="431 1724 792 1885">Significant dealing(s)</td> <td data-bbox="792 1724 1105 1885">Date or date range of the significant dealing(s) and description of the</td> <td data-bbox="1105 1724 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	As soon as practicable, and in any case within 10 business days after becoming aware
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		significant dealing (eg, why it is not consistent with the TMD)	
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