

Target Market Determination – Bank Accounts

TMD8. v.3

Product	S97 Bonus Saver
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 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 access for balance & transfers • Mobile banking app access for balance & transfers • Branch access • BPAY • Periodical payments • Direct credit (payroll)
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 centre • 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; • 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 RG274.</p>									
Review Periods	<p>First review date: 1 September 2022</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="311 804 1435 1208"> <thead> <tr> <th data-bbox="311 804 684 862">Type of information</th><th data-bbox="684 804 1057 862">Description</th><th data-bbox="1057 804 1435 862">Reporting period</th></tr> </thead> <tbody> <tr> <td data-bbox="311 862 684 952">Complaints</td><td data-bbox="684 862 1057 952">Number of complaints</td><td data-bbox="1057 862 1435 952">Every month</td></tr> <tr> <td data-bbox="311 952 684 1208">Significant dealing(s)</td><td data-bbox="684 952 1057 1208">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="1057 952 1435 1208">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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