

Target Market Determination – Cash Manager Online

Product	An online savings account with easy access to at call funds. S4 Cash Manager Online
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">• require a saving account with a higher interest rate• operate via online banking• need a low or no fee account• need a savings account offering higher returns even if that means restrictions on access to the funds• are able and intend to make regular deposits• need the ability to withdraw funds at call even if that means a lowers interest rate will apply• need a transactional account to manage their funds and facilitate online payments <p>Description of product, including key attributes</p> <p>This is an online savings account and the key features of this product are:</p> <ul style="list-style-type: none">• no minimum deposit amount• no account keeping fees• tiered interest rate calculated daily on whole balance and paid monthly• at call funds via online banking only• withdrawal limits (no in branch withdrawals)• 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• deposits and balances only for in branch transactions• Statements issued 6 monthly with more frequent options available - \$2 paper statement fee

	<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"> • Bank primarily online • Require a separate bank account that is restricted in terms of how the customer can withdraw • Higher interest on at call funds <p>Classes of consumers for whom the product is unsuitable</p> <ul style="list-style-type: none"> • Customers who need to access funds via VISA Debit card • Customers who prefer to withdraw in branch • Customers who do not have internet banking or who do not meet the age requirements to receive internet banking
<p>Distribution Conditions</p>	<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 centre • 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>
<p>Review Triggers</p>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • customer is frequently attempting to withdraw in branch • customer no longer wishes to transact via online banking • 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>
<p>Review Periods</p>	<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

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:

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 month