

Target Market Determination – Christmas Club Account

Product	An account designed to make regular deposits with a 'lock away' facility to keep spending temptations at bay. S9 Christmas Club Account
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 restrictions on withdrawals to help them save • Operate via online banking • Need a low or no fee account <p>Description of product, including key attributes</p> <p>This is a special savings account and the key features of this product are:</p> <ul style="list-style-type: none"> • No minimum deposit amount • No account keeping fee • Interest calculated on the minimum balance & paid annually on 1st November • Restrictions on withdrawals – withdrawals only allowed between 1st November and 31st December • Direct credits only • Online banking for customers over the age of 12 – balance only unless between 1st November and 31st December • Banking app – balance only unless between 1st November and 31st December • Passbook access • 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"> • Require an account with restrictions on withdrawals • Need a low or no fee account • Are able and intend to make regular deposits <p>Classes of consumers for whom the product is unsuitable</p> <ul style="list-style-type: none"> • Customers who need access to at call funds • Customers who require an account with VISA Debit card access

Distribution Conditions	<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>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>									
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 RG 274.</p>									
Review Periods	<p><i>First review date:</i> 1 December 2021</p> <p><i>Periodic reviews:</i> 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	<p>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:</p> <table border="1" data-bbox="416 1491 1410 1868"> <thead> <tr> <th>Type of information</th> <th>Description</th> <th>Reporting period</th> </tr> </thead> <tbody> <tr> <td>Significant dealing(s)</td> <td>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>As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td>Complaints</td> <td>Number of complaints</td> <td>Every 3 months</td> </tr> </tbody> </table>	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 months
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