

Target Market Determination – Lifestyle Equity Line of Credit – Owner Occupier

Product	A variable rate continuing credit facility secured against the equity in residential property that is used predominantly for owner occupied purposes S6 - Owner Occupier Lifestyle Equity Line of Credit secured/variable
Issuer	Warwick Credit Union Ltd ABN 98 087 651 116 AFSL/Australian Credit Licence 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"> are seeking a continuing credit facility to make purchases, pay bills and to manage their cashflow needs are aged 18 years or more and meet the credit assessment criteria for the product <p>Home Equity Line of Credit</p> <ul style="list-style-type: none"> are seeking a relatively high credit limit to cover large and persistent fluctuations in cashflow are willing and able to offer a first registered mortgage over real property as security for the loan <p>Description of product, including key attributes</p> <p>This is a Lifestyle Equity Line of Credit. The key attributes are:</p> <ul style="list-style-type: none"> credit limits of between \$10,000 and \$100,000 a variable interest rate charged monthly on a daily debit balance (and no interest on credit balances) a monthly loan service fee establishment fee, solicitor fees, mortgage check/registration fee, valuation fee and variation fees apply must provide a registered first mortgage over real property or other acceptable security monthly statements no set minimum monthly repayments Visa Card access internet banking WCU connect mobile banking app Personal cheques

	<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"> • Owns residential property that is used predominantly for owner occupier purposes, that can be used to secure the credit facility; • Will have the financial capacity to funds to pay the fees, interest and repayments as and when such amounts become payable and due
<p>Distribution Conditions</p>	<p>Distribution conditions</p> <p>This loan 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"> • 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 <i>Product Governance Framework</i> 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
Information
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 months