

Target Market Determination – Bank Accounts

TMD7 v.2

Product	Online Saver (S6)
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 Online Saver and the key features of this product are:</p> <ul style="list-style-type: none"> • available to all members • funds at call • minimum initial deposit of \$1 • variable interest rate • Tiered interest rate depending on size of the deposit • 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 is not available. • Other fees and charges may apply see Schedule of Fees and Charges
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"> • 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>									
<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>First review date: 1 September 2024</p> <p>Periodic reviews: 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 1346 1414 1818"> <thead> <tr> <th data-bbox="431 1346 792 1398">Type of information</th> <th data-bbox="792 1346 1105 1398">Description</th> <th data-bbox="1105 1346 1414 1398">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="431 1398 792 1499">Complaints</td> <td data-bbox="792 1398 1105 1499">Number of complaints</td> <td data-bbox="1105 1398 1414 1499">Every month</td> </tr> <tr> <td data-bbox="431 1499 792 1818">Significant dealing(s)</td> <td data-bbox="792 1499 1105 1818">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="1105 1499 1414 1818">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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