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Target Market Determination – Bank Accounts

TMD9 – v.2

Product	Golden Account (S20)
Issuer	Orange Credit Union ABN 34 087 650 477 AFSL & Australian Credit License 240768
Date of TMD	1 September 2022
Target Market	<p>Description of target market</p> <p>Investment account</p> <p>Retail clients who:</p> <ul style="list-style-type: none"> Designed for members who would like to earn a higher rate of interest paid on a monthly basis. An ideal account to save for bigger goals like a deposit for house, overseas holiday, or educational expenses <p>Description of product, including key attributes</p> <p>This is a Golden Account and the key features of this product are:</p> <ul style="list-style-type: none"> available to all members minimum deposit \$500 (except if made by direct credit and must remain in the account for a minimum of 30 days) minimum balance of \$5,000 7 days notice of withdrawal variable interest rate interest rate tiers interest calculated daily Interest paid monthly no card access no account keeping fees Other fees and charges may apply as per the Schedule of Fees and Charges internet banking, mobile app. phone banking for balances and deposits branch access

<p>Distribution Conditions</p>	<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>									
<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><i>First review date:</i> 1 September 2024</p> <p><i>Periodic reviews:</i> 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 1339 1414 1816"> <thead> <tr> <th data-bbox="431 1339 792 1392">Type of information</th> <th data-bbox="792 1339 1105 1392">Description</th> <th data-bbox="1105 1339 1414 1392">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="431 1392 792 1493">Complaints</td> <td data-bbox="792 1392 1105 1493">Number of complaints</td> <td data-bbox="1105 1392 1414 1493">Every month</td> </tr> <tr> <td data-bbox="431 1493 792 1816">Significant dealing(s)</td> <td data-bbox="792 1493 1105 1816">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 1493 1414 1816">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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