

Target Market Determination – Bank Accounts

TMD5 – v.2

Product	Christmas Club (S4)
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>Customers who:</p> <ul style="list-style-type: none"> • need a banking account to save for a particular purpose with limited access to their account to encourage saving <p>Description of product, including key attributes</p> <p>Limited access savings account</p> <p>This is a Christmas Club Account and the key features of this product are:</p> <ul style="list-style-type: none"> • no minimum deposit • no minimum balance • variable interest rate • interest calculated quarterly and paid on 31 October • slightly higher interest rate than a basic account • payroll deposits • no card access • Internet Banking • telephone banking • funds withdrawal between 1 November and 31 January each year. • \$10 early withdrawal penalty • 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>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="428 1045 1417 1518"> <thead> <tr> <th data-bbox="428 1045 792 1098">Type of information</th> <th data-bbox="792 1045 1105 1098">Description</th> <th data-bbox="1105 1045 1417 1098">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="428 1098 792 1192">Complaints</td> <td data-bbox="792 1098 1105 1192">Number of complaints</td> <td data-bbox="1105 1098 1417 1192">Every month</td> </tr> <tr> <td data-bbox="428 1192 792 1518">Significant dealing(s)</td> <td data-bbox="792 1192 1105 1518">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 1192 1417 1518">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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