

Macquarie Credit Union

Target Market Determination – Bank Accounts

Product	Christmas Club Account
Issuer	Macquarie Credit Union Limited ABN 85 087 650 253 AFSL 241132 Australian Credit Licence 241132
Date of TMD	5 October 2021
Target Market	<p><i>Description of target market</i></p> <p>Retail clients who:</p> <ul style="list-style-type: none">• need an account which can be used to save for Christmas• would like to limit access to the account until Christmas• may still need the ability to withdraw funds at call even if that means paying a fee <p><i>Description of product, including key attributes</i></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• funds are available for access between 1 November and 31 January• variable interest rate• interest is calculated daily and paid annually• internet banking• banking app• over the counter• no monthly account keeping fee• an early withdrawal fee of \$5 per transaction• interest calculated daily and paid annually• there is an in branch cash withdrawal limit of \$2,000 per day unless prior arrangements have been made• transaction fees and other charges applicable to this account are available on our website or by phoning Macquarie Credit Union
Appropriateness Statement	Macquarie Credit Union has considered that the product including its key attributes is appropriate for the target market including the likely objectives, financial situation and needs of consumers in the target market.

<p>Distribution Conditions</p>	<p><i>Macquarie Credit Union is the sole issuer and distributor of this product.</i></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • Macquarie Credit Union branch • Macquarie Credit Union website • Macquarie Credit Union mobile app • By phoning Macquarie Credit Union <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 our branch and over the phone is conducted 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 target market determination 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 target market determination is no longer appropriate • a material change to the product or the terms and conditions of the product occurs which would cause the target market determination to no longer be appropriate • changes to the regulatory or legislative environment for this product • economic and market conditions
<p>Review Periods</p>	<p><i>First review date:</i> 5 October 2022</p> <p><i>Periodic reviews:</i> Every 12 months from the initial review and each subsequent review.</p> <p><i>At any other time:</i> The Credit Union will review the target market determination/product at any other time it deems appropriate or necessary.</p> <p>The review periods are maximum periods and the target market determination can be reviewed either as the result of a trigger or at any other time determined by the Credit Union.</p>

Distribution Reporting Requirement

Macquarie Credit Union are the issuer and sole distributor of this product. Reporting period for this determination is every 12 months commencing from the start date.

Type of information	Description	Reporting period
Significant dealing(s)	If Macquarie Credit Union becomes aware of a significant dealing in the product that is not consistent with the target market determination	As soon as practicable, and in any case within 10 business days after becoming aware
Complaints	Number of complaints	Every 12 months
Sales outside the target market	The number and dollar value of sales	Every 12 months