

Macquarie Credit Union

Target Market Determination – Bank Accounts

Product	Salary Packaging 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> <p>Are looking for an account that can be used in conjunction with any salary sacrificing arrangements they have with their employer</p> <p><i>Description of product, including key attributes</i></p> <p>This is a salary packaging account and the key features of this product are:</p> <ul style="list-style-type: none"> • no minimum deposit • this account does not pay interest • this is a non cash access account that can only be used for paying bills, applicable loans and purchases • Visa debit card access only • Visa paywave • internet banking • banking app • BPAY® • Bank@Post™ • branch access • personal cheque facility not available • salary packaging administration fee of \$4.50 monthly • salary packaging transaction fee 50 cents per transaction • other fees charges applicable to this account are available on our website or by phoning Macquarie Credit Union <p>This product is limited to employees of approved salary packaging employers.</p>
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