

## Macquarie Credit Union

### Target Market Determination – Credit Card

<b>Product</b>	Visa 55 Credit Card
<b>Issuer</b>	Macquarie Credit Union Limited ABN 85 087 650 253 AFSL 241132 Australian Credit Licence 241132
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b><i>Description of target market</i></b></p> <p>Retail clients who:</p> <ul style="list-style-type: none"><li>• are seeking a non-cash payment facility, to make purchases and pay bills on credit and to manage their cash flow needs</li><li>• are aged 18 years or more and meet the credit assessment criteria for the product</li><li>• are seeking a lower rate of interest so that they have the option to spread repayments over more than one statement cycle</li><li>• are not seeking to earn reward points which they can then redeem</li><li>• are not seeking other features, for example, insurance and concierge services provided by a rewards card</li><li>• are seeking to manage their cash flow using the interest free period</li><li>• are unlikely to carry a substantial balance for a prolonged period because of their financial circumstances</li></ul> <p><b><i>Description of product, including key attributes</i></b></p> <p>This is a Visa 55 Credit Card and the key attributes are:</p> <ul style="list-style-type: none"><li>• credit limits of between \$1,000 and \$10,000</li><li>• an annual card fee of \$30</li><li>• interest is calculated daily and charged monthly</li><li>• you have up to 55 days interest free on purchases made. The amount of days that are interest free depends on when in the statement period you have made your purchase. To obtain the full 55 days interest free you would need to make the purchase on the day after your statement is issued. Statements are issued on the 20th day of each month (in the case of the 20th falling on a weekend the statements are issued on the last working day prior to the 20th) and repayments are due 25 days after the statement is issued.</li><li>• monthly statements</li><li>• minimum repayments are the greater of 5% of the outstanding balance or \$20</li><li>• to be eligible for this product applicants must meet the Credit Union's credit assessment criteria</li></ul>

<p><b>Appropriateness Statement</b></p>	<p>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>
<p><b>Distribution Conditions</b></p>	<p><b><i>Macquarie Credit Union is the sole issuer and distributor of this product.</i></b></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> <li>• Macquarie Credit Union branch</li> <li>• Macquarie Credit Union website</li> <li>• Macquarie Credit Union mobile app</li> <li>• By phoning Macquarie Credit Union</li> </ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> <li>• ensuring that retail clients meet the eligibility requirements for the product</li> <li>• ensuring that distribution through our branch and over the phone is conducted by appropriately trained staff</li> </ul> <p>There are no other distributors for this product.</p>
<p><b>Review Triggers</b></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"> <li>• a significant dealing of the product to consumers outside the target market occurs</li> <li>• 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</li> <li>• 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</li> <li>• changes to the regulatory or legislative environment for this product</li> <li>• economic and market conditions</li> </ul>
<p><b>Review Periods</b></p>	<p><b><i>First review date:</i></b> 5 October 2022</p> <p><b><i>Periodic reviews:</i></b> Every 12 months from the initial review and each subsequent review.</p> <p><b><i>At any other time:</i></b> 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