

**Macquarie Credit Union**

**Target Market Determination – Overdraft**

<b>Product</b>	Overdraft
<b>Issuer</b>	Macquarie Credit Union Limited ABN 85 087 650 253 AFSL 241132 Australian Credit Licence 241132
<b>Date of TMD</b>	30 September 2023
<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 continuing line of credit facility attached to their transaction account</li> <li>• are seeking a short term low rate credit facility to assist when unexpected expenditures arrive</li> <li>• do not want a credit card, personal loan or high fee/interest rate debt facility</li> <li>• are aged 18 years or more and meet the credit assessment criteria for the product</li> <li>• are not seeking other features, for example, insurance and concierge services provided by a rewards card</li> </ul> <p><b><i>Description of product, including key attributes</i></b></p> <p>This is an overdraft facility.</p> <p>The key attributes are:</p> <ul style="list-style-type: none"> <li>• credit limits of between \$1,000 and \$10,000</li> <li>• monthly statements</li> <li>• the greater of 5% of the outstanding balance or \$20</li> <li>• accessed via a Visa Debit Card</li> <li>• interest is calculated daily and charged monthly</li> <li>• interest is charged on the amount owing</li> <li>• overdraft approval fee of \$200</li> <li>• monthly account keeping fee \$2</li> <li>• to be eligible for this product applicants must meet the Credit Union's credit criteria</li> </ul>
<b>Appropriateness Statement</b>	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.

<b>Distribution Conditions</b>	<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> </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 is conducted by appropriately trained staff</li> </ul> <p>There are no other distributors for this product.</p>
<b>Review Triggers</b>	<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>
<b>Review Periods</b>	<p><b><i>First review date:</i></b> 31 August 2023</p> <p><b><i>Periodic reviews:</i></b> Every 24 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