

Product	Budget Account – S2
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About this document

This Target Market Determination [TMD] is a document of Traditional Credit Union Limited (TCU) [we, us, our]. This TMD seeks to give our members, staff and other interested parties an understanding of the class of consumers for whom the product described has been designed, how the product is distributed, and related matters.

This TMD is not, and should not be construed as, a full summary of the product's Terms and Conditions. Nor is it a substitute for the provision of financial advice.

When deciding about the product, consumers should refer to the product's Terms and Conditions.

Below we summarise the class of consumers comprising the target market for the product based on the product's key attributes and the consumer objectives, financial situations, and needs the product has been designed to meet.

Class of consumers

The product has been designed for who:

- reside in Remote Aboriginal communities; and
- are looking for an account that allows them to budget for a specific purpose.

Product description, key attributes, and eligibility criteria

The product is suitable as an account that assists Members to budget their regular personal household bills and expenses (including holidays, etc.) The product's key attributes are:

- ✓ Visa Card access
- ✓ Cuecard access
- ✓ BPAY
- ✓ Direct Debit & Direct Credits
- ✓ In-branch use
- ✓ On-Line, mobile and telephone banking access
- ✓ Monthly account fee if balance falls below \$250 in the month
- ✓ In-branch withdrawal fees
- ✓ Interest paid monthly

Objectives, financial situations, needs

This product is designed for Members of TCU who:

- ✓ **Are looking for an account to manage their nominated household bills and expenses by spreading the costs into weekly, fortnightly or monthly payments and budget for a specific purpose**
- ✓ **Predominately use electronic access**
- ✓ **Require funds at call**
- ✓ **Low usage**

Distribution conditions

This product can only be distributed via direct to customer models such as **branches and call centres**, by those members of staff who appropriately trained.

Review

We will review this TMD in accordance with the table below, to ensure that it remains appropriate.

Initial Review Period:	Within 12 months of the effective date
Ongoing Review Period:	At least every 2 years from the last review
Review triggers or events:	We will also undertake a review of this TMD in the following circumstances: • If we make a material change to the design or distribution of the product • If a significant inconsistent dealing in the product occurs • If complaints are received in regard to this TMD • If ASIC raises concerns about the product's design or distribution • If the Australian Financial Complaints Authority or a Court raise concerns about the product's design or distribution • If the product's design or distribution receive adverse media coverage • If any other event or circumstance occurs indicating that this TMD may no longer be appropriate. Where a review trigger or event occurs, we will review this TMD within 10 business days.

Reporting and monitoring

We will monitor distribution of the product and collect the following distribution information reports:

Significant dealings	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
Complaints	Number of complaints – every 3 months