

Target Market Determination (TMD)

Product: Transaction Accounts



Made by	Credit Union SA Ltd ABN 36 087 651 232 AFSL/Australian Credit Licence 241066
Version Number	1.0

Effective date	5 October 2021
Last review date	-
Ceased date	In use

Target Market

a) Product description (including key attributes)

Members in the target market for these products are members (current or future) who want or require a transaction account that has the key product attributes listed below:

Access Account	55+ Account	Home Loan Offset Account	Association Account
Available to all members	Available to members 55+ years of age	Available to members who hold an eligible home loan	Available to Not-for-Profit organisations
No minimum opening balance or ongoing balance	No minimum opening balance or ongoing balance	No minimum opening balance or ongoing balance	No minimum opening balance or ongoing balance
No minimum withdrawal amounts	No minimum withdrawal amounts	No minimum withdrawal amounts	No minimum withdrawal amounts
No minimum deposit term	No minimum deposit term	No minimum deposit term	No minimum deposit term
Card access with Visa Debit or rediCARD	Card access with Visa Debit or rediCARD	Card access with Visa Debit or rediCARD	Deposit only account
Optional linked overdraft (subject to application and approval)	Optional linked overdraft (subject to application and approval)	Optional linked overdraft (subject to application and approval)	-
No monthly access fees	No monthly access fees	No monthly access fees	No monthly access fees
No transaction or withdrawal fees	No transaction or withdrawal fees	No transaction or withdrawal fees	No transaction or withdrawal fees
-	Interest paid monthly	-	Interest paid monthly

b) The likely objectives, financial situation and needs of members in the target market for these products are that they:

- Require a transactional account for the purposes of day-to-day transactions including but not limited to deposits of payroll credits, purchases and transfers
- Do not wish to pay monthly account keeping fees
- Meet the account eligibility criteria.

c) These products have not been designed for members who:

- Do not need a transactional account
- Do not meet the account eligibility criteria.

d) Other information:

Deposit Accounts Terms and Conditions relating to these products:

[Download](#)

This TMD does not replace the product terms and conditions and members (future or current) should refer to these before purchasing a product.

Deposit Accounts Fees and Charges brochure:

[Download](#)

Deposit Accounts Interest Rates brochure:

[Download](#)

Distribution Conditions

Products to which this TMD applies may be distributed through any of the following channels:

- Online through our digital channels
- In our branch
- Via our Member Experience Centre
- Through third-party distributors such as loan brokers who are able to submit loan applications to us ('third-party distributors')

All these channels are monitored by Credit Union SA and staffed by persons trained and accredited in the distribution of the products in accordance with our terms and conditions.

Review Triggers

The following review triggers apply for these products:

- There are significant dealings in the products that are not consistent with this TMD
- Material changes to the regulatory environment
- Material changes to the products or the product terms and conditions or material changes to distribution. These include changes to withdrawal limits, transaction methods, fees etc.
- More than 10% member complaints in any 6-monthly period claiming that the products, or their features, did not satisfy the member's needs

Review Period

An initial review of this TMD will occur within 12 months.

This TMD is then to be reviewed at least every 12 months.

The Senior Manager Marketing and Product Management is responsible of initiating the review process at least one month prior to the end of each review period.

Information Reporting

The following table sets out the information which we require to be reported to us related to the products by persons who engage in retail distribution conduct in respect of the products.

Unless otherwise stated, the first reporting period commences on the date this TMD is made. Each subsequent reporting period begins on the day following the end of the prior reporting period.

Information required to be reported	Who is required to report?	How frequently is a report required (reporting period)?
The number of complaints received in relation to the products during the reporting period (which may be 0).	Senior Manager Member Experience (in respect of complaints lodged with Credit Union SA directly) and each third-party distributor of the products.	6-monthly
Complaint details (date the distributor first received the complaint, substance of complaint and general feedback relating to the products and their performance).	Each third-party distributor of products.	6-monthly
Complaints about the products escalated to the Australian Financial Complaints Authority (AFCA) status ('Yes' or 'No'), if applicable.	Internal or External Disputes Resolution Officer.	6-monthly
Significant dealing(s) including date and description of the significant dealing.	Third-party distributors.	As soon as practicable, and in any case within 10 business days.

Appendix

This TMD applies to the following products:

- Access Account
- 55+ Account
- Home Loan Offset Account
- Association Account