

# Target Market Determination (TMD)

## Product: Tesla Powerwall Loan



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

<b>Effective date</b>	22 March 2023
<b>Last review date</b>	8 May 2023
<b>Ceased date</b>	In use

## Target Market

### a) Product description (including key attributes)

Members in the target market for this product are members (current or future) who require a personal loan that has the key product attributes listed below:

<b>Tesla Powerwall Loan</b>
For the purchase and installation of a Tesla Powerwall and upgrading or installing associated solar panels
Minimum loan amount \$5000
Maximum loan amount \$30,000
Applications through all available channels
No monthly or early repayment fees
Ability to lock in interest for up to 5 years
Weekly fortnight and monthly repayment options available
Redraw available with no fee
Unsecured loan
Fixed interest rate
Loan terms up to 5 years
Can be purchased for: Owner Occupied, Investment or Holiday Homes.

Members (current or future) who are part of the education community or students carrying out studies in education, and their immediate family members - parents, children, grandparents, grandchildren, siblings and partners only (as part of the Education Community Banking Benefits), and members (current or future) who are current employees of a participant in the Workplace Banking Benefits program may be eligible for additional and exclusive benefits offered by Credit Union SA in relation to credit products included in this TMD.

Please visit these pages on our website for more information:

[Education Community Banking Benefits](#)

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

- Need to finance the purchase and installation of a Tesla Powerwall and upgrading or installing associated solar panels
- Want the certainty of a fixed interest rate and fixed repayments
- Meet Credit Union SA's lending criteria
- Wish to borrow a minimum of \$5,000
- May or may not hold a home loan with Credit Union SA. If they do hold a home loan, they will be entitled to additional benefits.
- Will be home owners and looking to add a battery to their property.

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

- Wish to borrow less than \$5,000
- For another purpose that is not the purchase and installation of a Tesla Powerwall and upgrading or installing associated solar panels
- For commercial property installation or commercial purposes
- Do not meet Credit Union SA's lending criteria
- Require a loan term of greater than 5 years

### d) Other information:

**Interest Rates and Fees and Charges** 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.

## Distribution Conditions

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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 accredited to submit loan applications to us ('third-party distributors')

All 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

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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 product terms and conditions, other than changes to interest rates and consequential changes to repayments, or material changes to distribution
- 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

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We will review this TMD at least every 12 months.

## Information Reporting

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The below sets out the information Credit Union SA requires to be reported to us related to the products by persons who engage in the distribution 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.

Credit Union SA or distributors of Credit Union SA products will report on the following:

- The number of complaints received in relation to the products during the reporting period (which may be 0) every 6 months
- Complaints about the products escalated to the Australian Financial Complaints Authority (AFCA) status ('Yes' or 'No'), if applicable every 6 months
- Complaint details (date the Distributor first received the complaint, substance of complaint and general feedback relating to the products and their performance) every 6 months
- Significant dealing(s) including date and description of the significant dealing (as soon as practicable or in any case within 10 business days).