

Target Market Determination (TMD)

Product: Business+ Account



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

Effective date	5 December 2024
Last review date	-
Ceased date	In use

Target Market

a) Product description (including key attributes)

Available for business banking purposes. Members in the target market for these products are non-personal members (current or future) who run a business, a not-for profit organisation or a charity and require a transaction account that has the key product attributes listed below:

Business+ Account
No minimum opening balance or ongoing balance – members are likely to have varied balances with it being intended as their operating account.
No minimum withdrawal amounts
No minimum deposit term – funds available at call.
No interest paid on the account.
Card access available.
A monthly service fee will be charged to the account – except where the account holder is a not-for-profit or a charity and they have advised Credit Union SA of this.

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

- Require a transactional or operating account for the purposes of day-to-day business transactions including but not limited to processing of payroll credits, purchases, supplier payments and transfers.
- Non-personal members that run a business, a not-for profit organisation or charity.
- Meet the account eligibility criteria.

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

- Do not need a transactional account for business purposes.
- Are natural persons requiring a transaction account for personal use.
- Do not meet the account eligibility criteria.
- Are wanting an account that pays interest to maximise their returns.

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:

- In our branch
- Via our Member Experience Centre

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

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% of members holding the products complaints in any 6-monthly period claiming that the products, or their features, did not satisfy the member's needs

Review Period

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

Information Reporting

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).