

Laboratories Credit Union – Target Market Determination	
Product	Unsecured Overdraft Facility
Issuer	Laboratories Credit Union Limited ABN/ACN 77 087 650 217 AFSL/ACL 240807
Effective Date of TMD	March 2024
Next Review Date	01 st October 2024
Target Market	<p>Retail clients who:</p> <ul style="list-style-type: none"> • Are over the age of 18 years old • Require a continuing credit facility on an eligible transaction account. • Understand they can be approved for this product by a credit assessment which they will be required to meet criteria. • Where applicable, are willing to offer a registered security over the loan (or other acceptable security) as security for the loan. <p>Description and key attributes of an Overdraft facility:</p> <ul style="list-style-type: none"> • Credit limits over \$1000 • Attached to an S21 lifestyle balance account • Variable interest rate • Acceptable security required/ • No monthly fees • No application fees • Monthly statements • Internet banking and mobile banking app access. • Repayment of 3% or \$20 whichever is greater • Interest debit accrual debited at end of month • Minimum repayment calculated on interest debit rate applicable and balance owing monthly • Transactional & Other fees may apply. You can find access to our fees and charges brochure here FeesChargesJUN23.pdf (lcu.com.au)
Distribution conditions	<p>This product is distributed through the following channels:</p> <ul style="list-style-type: none"> • Online • In Branch <p>Distribution conditions for this product include:</p>

	<ul style="list-style-type: none"> ensuring that retail clients meet the eligibility requirements for the product ensuring that distribution through LCU branches is by appropriately trained staff 									
Review Triggers	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> a significant dealing of the product to consumers outside the target market occurs; a significant number of complaints is received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate; A material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate; <p>The Product Governance Framework includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 154 to 156 of RG 274.</p>									
Review Periods	<p>Initial review: We will undertake a review of this TMD within 12 months of the effective date.</p> <p>Periodic review: We will undertake periodic reviews of this TMD at least every 2 years from the initial review.</p>									
Distribution reporting Requirements	<p>LCU is the sole distributor for this product and will collect the following distribution information in relation to the product.</p> <table border="1"> <thead> <tr> <th>Type of information</th> <th>Description</th> <th>Reporting period</th> </tr> </thead> <tbody> <tr> <td>Significant dealing(s)</td> <td>Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)</td> <td>As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td>Complaints</td> <td>Number of complaints</td> <td>Every 3 months</td> </tr> </tbody> </table>	Type of information	Description	Reporting period	Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., 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
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