

Laboratories Credit Union – Target Market Determination	
Product	L15 Intelligent Mortgage Fixed
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 seeking a loan to: <ul style="list-style-type: none"> ○ Purchase a new home ○ Refinance an existing home ○ Top up an existing loan for a worthwhile purpose including to renovate. • Are 18 years of age or more and can meet the credit assessment criteria for the product. • Are willing to offer a first registered mortgage over the real property (or other acceptable security) as security for the loan. • Require a fixed interest rate for a period of 1 to 2 years with set repayments. <p>Description and key attributes of the L15 Intelligent mortgage are:</p> <ul style="list-style-type: none"> • For loan amounts from \$50,000 to \$1,500,000 • Loan term up to 30 years • For both owner occupied and investment loans • Principal and interest • Fixed interest rate applicable for 1 to 2 years • Lower interest rate applicable for 1 year fixed rate for loans that are classified as new money in either a new home purchase or refinance • Overdraft facility which is 100% interest offset against the loan with no monthly or annual fees • Periodical payment or Credit allocation available (payroll allocation) • Direct credits only • Repayment cycle; weekly, fortnightly, or monthly • Redraw facility available with no added fees or charges • Additional repayments with no added fees or charges • 3rd party & government charges do apply. • Rate lock available, fees and charges do apply.

	<ul style="list-style-type: none"> 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

LCU is the sole distributor for this product and will collect the following distribution information in relation to the product.

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