

Laboratories Credit Union – Target Market Determination

Product	Home Renovation Loan
Issuer	Laboratories Credit Union Limited ABN/ACN 77 087 650 217 AFSL/ACL 240807
Effective Date of TMD	May 2024
Next Review Date	May 2026
Target Market	<p>Retail clients who:</p> <ul style="list-style-type: none"> • Are seeking a short-term personal loan to pay for a home renovation. • Are 18 years of age or more and can meet the credit assessment criteria for the product. • 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 the Home Renovation Loan are:</p> <ul style="list-style-type: none"> • For loan amounts from \$2000 to a maximum of \$50,000 • Loan term up to 10 years • Variable interest rate • Acceptable security is required for this product. • Periodic payment or credit allocation available (payroll allocation) • Repayment cycle; weekly, fortnightly, or monthly • Redraw facility available with no added fees or charges, minimum redraw \$500 • Fee free additional repayments • Application fee and third-party charges apply • Please refer to our Fees and Charges for more details
Distribution conditions	<p>This product is distributed through the following channels:</p> <ul style="list-style-type: none"> • By Phone • 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 and by phone is by appropriately trained staff
Review Triggers	The review triggers that would reasonably suggest that the TMD is no longer appropriate include:

- 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;
- 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 significant dealing of the product to consumers outside the target market occurs.

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.

Review Periods

Periodic review: We will undertake periodic reviews of this TMD at least every 2 years from the initial review, subject to the review triggers noted above.

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
Complaints	LCU will review all complaints in relation to this product.	Every 3 months
Significant dealing(s)	If we become aware of a significant dealing in relation to the TMD that is inconsistent with the TMD.	As soon as practicable, or within 10 business days after becoming aware.