

Laboratories Credit Union – Target Market Determination

Product	I3 Fixed Term Deposit
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 members of LCU who want a fixed interest rate on their savings for a fixed term and don't need access to the funds during this time. • Want to have the benefit of receiving interest payable on maturity on the fixed term deposit. <p>Description and key attributes of the I3 Fixed Term Deposit are:</p> <ul style="list-style-type: none"> • Minimum opening balance is \$1000 • Minimum opening balance is \$500 for members under 18 years old • Fixed rate and term • Interest payable on maturity of the fixed term • Terms available from a minimum of 3 months to a maximum of 3 years • Automatic rollover on maturity unless otherwise advised • Internet banking (view only) & Mobile Banking app (view only) • If you withdraw funds before the maturity date, there might be a reduction in interest and will require 7 days notice. • Chosen statement facility: E-statements via internet banking and paper statements supplied via post. • No account keeping fees, set up fees or additional fees
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 									
<p>Review Triggers</p>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> 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. <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>									
<p>Review Periods</p>	<p>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.</p>									
<p>Distribution reporting Requirements</p>	<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" data-bbox="437 1173 1560 1464"> <thead> <tr> <th>Type of information</th> <th>Description</th> <th>Reporting period</th> </tr> </thead> <tbody> <tr> <td>Complaints</td> <td>LCU will review all complaints in relation to this product.</td> <td>Every 3 months</td> </tr> <tr> <td>Significant dealing(s)</td> <td>If we become aware of a significant dealing in relation to the TMD that is inconsistent with the TMD.</td> <td>As soon as practicable, or within 10 business days after becoming aware</td> </tr> </tbody> </table>	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
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