

Laboratories Credit Union – Target Market Determination

Product	Intelligent Mortgage Fixed
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 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 property renovation. • 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 Intelligent mortgage are:</p> <ul style="list-style-type: none"> • 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 • Repayments by periodic payment or credit allocation available (payroll allocation) • Direct credits only • Repayment cycle; weekly, fortnightly, or monthly • Redraw facility applies, minimum redraw \$500 • Additional repayments to a maximum of \$10,000 throughout the fixed period • Rate lock available, fees and charges apply • Application fee and third-party charges apply • Refer to our Fees and Charges brochure for 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 <p>ensuring that distribution through LCU branches and by phone is by appropriately trained staff</p>									
<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 1144 1560 1435"> <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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