

## Laboratories Credit Union – Target Market Determination

Product	New Wheels Car loan 1-5 Years old
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 and Key Attributes	<p>Retail clients who:</p> <ul style="list-style-type: none"> <li>Require a loan when they are looking to purchase a new motor vehicle including a boat, caravan or motorbike.</li> <li>Are 18 years of age or more and can meet the credit assessment criteria for the product.</li> <li>Are willing to offer a registered security over the loan (or other acceptable security) as security for the loan.</li> </ul> <p>Description and key attributes of the New Wheels Car loan are:</p> <ul style="list-style-type: none"> <li>Loan amounts from \$2000 to a maximum of \$75,000</li> <li>Loan terms of up to 10 years.</li> <li>Variable interest rate</li> <li>The motor vehicle (car, boat, caravan or motorbike) is between 1 to 5 years old</li> <li>Acceptable security is required for this product</li> <li>Periodic payment or Credit allocation available (payroll allocation)</li> <li>Repayment cycle; weekly, fortnightly, or monthly</li> <li>Redraw facility available with no added fees or charges, minimum redraw \$500</li> <li>Fee free additional repayments</li> <li>Application fee and <del>3</del>third party fees are applicable</li> <li><del>No annual fees</del> or monthly fees apply</li> <li>-</li> <li>Refer to our Fees and Charges brochure for more details</li> </ul>
Distribution conditions	<p>This product is distributed through the following channels:</p> <ul style="list-style-type: none"> <li>By Phone</li> <li>Online</li> <li>In Branch</li> </ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> <li>ensuring that retail clients meet the eligibility requirements for the product</li> </ul>

	<ul style="list-style-type: none"> <li>ensuring that distribution through LCU branches and by phone is by appropriately trained staff</li> </ul>									
<p><b>Review Triggers</b></p>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> <li>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;</li> <li>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;</li> <li>a significant dealing of the product to consumers outside the target market occurs.</li> </ul> <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><b>Review Periods</b></p>	<p>Periodic review: We will undertake periodic reviews of this TMD at least every 2 years from the last review date, subject to the review triggers noted above.</p>									
<p><b>Distribution reporting Requirements</b></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 1149 1562 1440"> <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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