

## Laboratories Credit Union – Target Market Determination

<b>Product</b>	S40 Offset account
<b>Issuer</b>	Laboratories Credit Union Limited  ABN/ACN 77 087 650 217 AFSL/ACL 240807
<b>Effective Date of TMD</b>	May 2024
<b>Next Review Date</b>	May 2026
<b>Target Market and Key Attributes</b>	<p>Retail clients who:</p> <ul style="list-style-type: none"> <li>• Are members of LCU and are required to open an everyday transactions account with a 100% Interest Offset benefit applicable for eligible home loan products</li> <li>• Need a transactional account which will give them access to a range of payment facilities and platforms to manage their everyday banking needs.</li> </ul> <p>Description and key attributes of the S40 Offset account are:</p> <ul style="list-style-type: none"> <li>• No minimum deposit or balance required</li> <li>• Funds available at call</li> <li>• Internet banking &amp; mobile banking app</li> <li>• Statement facility – online through internet banking or paper by post</li> <li>• Direct Debits</li> <li>• Direct Credits</li> <li>• Payments platforms available by internet banking – BPAY, OSKO, PAYID and international payments.</li> <li>• Manage bills with BPAY View</li> <li>• Periodic payments &amp; credit allocation</li> <li>• Over the phone/over the counter staff assisted payments.</li> <li>• Visa Debit Card – including PayWave, Apple Pay &amp; Google Wallet.</li> <li>• No Account Keeping Fees</li> <li>• Require the account to be linked to any eligible Home Loan product and the balance of the account is 100% interest offset against the loan.</li> <li>• Transactional &amp; other fees may apply. Review our fees and charges brochure for more information</li> </ul>
<b>Distribution conditions</b>	<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 initial review, 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="379 1021 1501 1312"> <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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