

Laboratories Credit Union – Target Market Determination

Product	VISA Debit Card
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"> • Are members of LCU and have an account to link the card to. • Require a non-cash payment facility to make purchases, pay bills and withdraw cash from their linked accounts • Are aged 12 years and over. <p>Description and key attributes of the LCU Visa Debit card are:</p> <ul style="list-style-type: none"> • Access funds from the linked account • Cash withdrawals available by ATM or Eftpos • Transaction limits applicable • Point of sale payments when using the card, and by phone, online or mail • Payments by phone, online or by mail. • Digital wallet facilities such as Google Pay or Apple Pay at point of sale or online. • Monthly visa debit card fee applicable to this product. • Transactional & other fees may apply. Please view our fees and charges on our website.
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	<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.

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.