



## **Target Market Determination**

### **Housing Line of Credit**

**WAW Credit Union Co-Operative Ltd.**

ABN 48 087 651 787

Australian Financial Service Licence 247298

Australian Credit Licence 247298

# Target Market Determination

## Housing Line of Credit

<b>Issuer</b>	WAW Credit Union Cooperative Ltd ABN 48 087 651 787 AFSL/ACL 247298
<b>Date of TMD</b>	02 November 2022
<b>Target Market</b>	<p><b><i>Description of target market</i></b></p> <ul style="list-style-type: none"><li>• Individual or Joint account holders located in or associated with North East Victoria and Southern New South Wales</li><li>• are seeking to use the equity in the home to borrow</li></ul> <p><b><i>Description of product, including key attributes</i></b></p> <p>This is a Housing Line of Credit. The key attributes are:</p> <ul style="list-style-type: none"><li>• Maximum Loan amount will depend on level of security</li><li>• There are no minimum repayments. Payments to be made on demand when requested by BankWAW</li><li>• the interest rate will depend upon the type and level of security provided for the loan,</li><li>• no monthly account keeping fees</li></ul> <p><b><i>Description of likely objectives, financial situation and needs of consumers in the target market</i></b></p> <p>This product is designed for individual consumers or joint account holders who require a transactional account to be used specifically for investment or personal purposes and which is linked to an overdraft facility under a credit contract.</p> <p><b><i>Classes of consumers for whom the product is unsuitable</i></b></p> <p>This product is unsuitable for:</p> <ul style="list-style-type: none"><li>• Children or young adults</li><li>• Business customers</li><li>• Self-Managed Superannuation Funds</li><li>• Registered clubs, societies and community groups</li></ul> <p>This product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market because it provides a credit facility combined with transactional capacity which can be used specifically for investment purposes.</p>

<b>Distribution Conditions</b>	<p><b><i>Distribution conditions</i></b></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> <li>• Service centres</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> <li>• ensuring that distribution through branches by appropriately trained staff</li> </ul> <p>There are no other distributors for this product.</p> <p><b><i>Why the distribution conditions and restrictions will make it more likely that the consumers who acquire the product are in the target market</i></b></p> <p>Geographic proximity of consumers and branch distribution of this product enables face-to-face assessment of the customer’s financial situation, objectives and needs by adequately trained staff members.</p>
<b>Review Triggers</b>	<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 significant dealing of the product to consumers outside the target market occurs;</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 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> </ul>
<b>Review Periods</b>	<p><b><i>Periodic review date:</i></b> 31 October 2024</p> <p><b><i>Periodic reviews:</i></b> every 2 years after the initial and each subsequent review</p>
<b>Distribution Reporting Requirements</b>	<p>BankWAW Credit Union does not engage in retail product distribution conduct in relation to this product.</p>