

Target Market Determination (TMD)

Transaction Accounts

Product	RediAccess (S1) – Basic Account
Issuer	Police Credit Union Ltd ABN 30 087 651 205 AFSL/Australian Credit Licence 238991
Effective Date	4 October 2021
Last Review Date	29 March 2024
Target Market	<p><i>Description of target market</i></p> <p>RediAccess is a basic, everyday account for customers aged between 18 and 60 seeking to put their money into an account which they can freely and conveniently access.</p> <p><i>Description of product, including key attributes</i></p> <ul style="list-style-type: none"> • Fees: Standard fees and rebates apply (refer to General Service Fees document). • Transactions: Fully featured everyday transaction account that provides full payment and withdrawal access to funds. • Interest: No interest is paid on credit balances. • Account balance: No minimum account balance requirements. • Access and Payment Methods: Access to your account through branch, phone, Online Banking and the Banking App, including access to the following payment methods: <ul style="list-style-type: none"> ○ ATM/eftpos ○ World-wide Visa Debit Card access 24/7 ○ Online Banking ○ Police Credit Union Banking App ○ Tele-Service ○ IVY Phone Banking ○ Payroll Deposits ○ Direct Credits ○ BPAY® ○ Bank@Post ○ Periodic Payments ○ Directs Debits ○ In-branch withdrawals.

Description of likely objectives, financial situation and needs of consumers in the target market

This product is designed for customers who have the following:

- **Likely objectives:** Are seeking a fully featured transaction account.
- **Likely financial situation:** Have a wide range of income and savings levels, employment status and spending habits, age, and life stages.
- **Likely needs:** Are seeking flexibility in the way funds can be accessed and payment methods.

Consumers for whom the product is clearly unsuitable:

- Customers who require a fully featured transaction account but who are not aged between 18 – 60 years of age. Customers wanting to earn interest on their account.

Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market

RediAccess is a basic everyday account with full access options but does not accrue interest for those aged between 18-60 years of age.

**Distribution
Conditions and
Restrictions**

Distribution conditions

Distribution Channels: RediAccess can only be issued or arranged to be issued by Police Credit Union by phone or in branch to ensure the product is only offered to eligible customers who complete the application process through channels that are subject to appropriate controls.

Process: RediAccess is only offered by Police Credit Union staff who have been accredited and trained to offer the product. Police Credit Union will make the relevant enquiries to ensure the prospective customer meets the eligibility condition of being between the age of 18 and 60 years old. This will ensure that only customers within the target market acquire the product and that the product otherwise meets the objectives, financial situation and needs of customers.

Review Triggers

The review triggers that would reasonably suggest that the TMD is no longer appropriate and would trigger a review of the TMD by Police Credit Union are:

- A significant dealing of the product to consumers outside the target market occurs.
- Material changes to the product or the terms and conditions of the product such as changes to:

- Fees or rates of interest and/ or the way in which these are incurred/earned.
 - Changes to withdrawal limits, transaction methods, minimum/maximum amounts, or access options.
- Material change in law, relevant industry codes or regulatory guidance that impacts the product.
- An Australian Financial Complaints Authority (AFCA) determination, court decision or enforcement activity which suggests that the product does not meet the target market's objectives or needs.
- A material increase beyond expected levels in complaints, or a material change in the nature of complaints or disputes relating to the product.
- Any other event occurs, or information is received that reasonably suggests the target market is no longer appropriate such as:
 - High numbers of account closures beyond expected levels within a set period.
 - High numbers of consumers beyond expected levels switching to other accounts offered by the issuer.
 - Withdrawal of an access channel.
 - Change to eligibility criteria.

Review Periods

Initial review date: No later than 12 months from the date the first determination is made.

Periodic reviews: Every one year after the initial and each subsequent review.