

# Target Market Determination

## Deposit accounts

<b>Product</b>	Junior Saver account
<b>Issuer</b>	Community First Credit Union Limited ABN 80087649938 AFSL/Australian credit licence 231204
<b>Date of TMD</b>	21 September 2021
<b>Target Market</b>	<p><b><i>Description of target market</i></b></p> <p>Members aged under 18 who need a transactional banking account to conveniently manage their funds and facilitate payments, which also pays competitive interest where they have the option to save. Members ages under 12 can save with the help of a parent or guardian. Account holders aged 12+ are eligible for debit card access with the option to save or transact.</p> <p><b><i>Description of product, including key attributes</i></b></p> <p>This is a Junior Saver account and the key features of this product are:</p> <ul style="list-style-type: none"><li>• no minimum deposit</li><li>• variable interest rate</li><li>• interest calculated daily, paid tri-annually</li><li>• optional Debit Card for members aged 12 and over</li><li>• ATM access for cash (for members with a Debit Card only)</li><li>• ability to complete transfers to another Community First account or account externally</li><li>• payments via Osko and Apple Pay, Google Pay and Samsung Pay</li><li>• access via internet banking, telephone banking and mobile banking app</li><li>• eStatements</li><li>• direct debits and credits, periodical payments and BPAY</li><li>• no monthly account keeping fee</li><li>• service fees and staff assisted transaction fees apply</li><li>• other fees and charges may apply. Refer to the current fees and charges schedule</li></ul>
<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>• Stores</li><li>• Mobile lenders</li></ul>

- Call centre
- Online
- Third party introducer

Distribution conditions for this product include:

- ensuring that retail clients meet the eligibility requirements for the product
- ensuring that distribution is by appropriately trained staff

There are no other distributors for this product.

**Review Triggers**

The review triggers that would reasonably suggest that the TMD is no longer appropriate are:

- A significant dealing of the product to consumers outside the target market occurs;
- 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 material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate;
- Material change to fees or interest rates
- Material changes to withdrawal or transaction methods
- 10% or more of members are aged 18 or over
- 20% or more of accounts close within any one month

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**

**First review date:** 5 October 2022

**Periodic reviews:** every 2 years after the initial and each subsequent review.

**Distribution Information Reporting Requirements**

The following information must be provided to Community First Credit Union by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Complaints	Number of complaints	

Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (eg, why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
Sales <b>outside</b> the target market	Number of sales \$ value of sales	