



Target Market Determination

Flexible Choice SVR Housing Loans - Owner Occupied or Residential Investment

WAW Credit Union Co-Operative Ltd.

ABN 48 087 651 787

Australian Financial Service Licence 247298

Australian Credit Licence 247298

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Issuer	WAW Credit Union Cooperative Ltd ABN 48 087 651 787 AFSL & Australian Credit Licence 247298
Date of TMD	02 November 2022
Target Market	<p data-bbox="427 689 826 725"><i>Description of target market</i></p> <ul data-bbox="475 748 1428 1464" style="list-style-type: none"> • Retail customers being; individual or joint account holders • located in or associated with North East Victoria and Southern New South Wales • are seeking a loan to purchase or renovate a home or refinance an existing home loan or are seeking a loan to renovate an investment property or refinance and investment loan • are aged 18 years or more and meet the credit assessment criteria for the product • are willing and able to offer a first registered mortgage over real property (or other acceptable security) as security for the loan • need to make regular repayments of interest and principal over the term of the loan • need to redraw advance repayments • need a mortgage offset account • need the option of a limited interest only period during the life of the loan <p data-bbox="427 1532 1078 1568"><i>Description of product, including key attributes</i></p> <p data-bbox="427 1590 1362 1671">This is a Variable Rate P & I Loan secured over real property. The key attributes are:</p> <ul data-bbox="475 1693 1428 2040" style="list-style-type: none"> • loan amounts of between \$45,000.00 and \$3,500,000.00 or subject to APRA approval, • loan term is 30 years, • the Standard Variable Rate applicable to the loan will be adjusted according to the loan value ratio, • the Standard Variable Rate applicable to the loan will be increased by 0.15% if a limited interest only period applies during the life of the loan

	<ul style="list-style-type: none"> • repayment frequency can be weekly, fortnightly or monthly, • unlimited additional repayments during the loan term • a redraw facility, • A 100% mortgage offset account available, • must provide a registered first mortgage over real property or other acceptable security, • no monthly or annual account keeping fees and free redraws for owner occupied loans, <p>This product is not suitable for retail customers who are geographically remote from BankWAW operational foot-print being North East Victoria/Southern NSW or, who cannot satisfy BankWAW's know your customer requirements.</p>
<p>Distribution Conditions</p>	<p><i>Distribution conditions</i></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • branches • mobile lenders • mortgage brokers <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • ensuring that clients meet the eligibility conditions for the product • ensuring that distribution through branches and mobile lenders and locally based mortgage brokers is by appropriately authorised and trained personnel <p>The product distribution channels are all located with BankWAW's operational footprint and therefore primarily service consumers located within that footprint or consumers who have an association with BankWAW which leads to contact with a regionally based distribution channel.</p>
<p>Review Triggers</p>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • A significant dealing of the product to consumers outside the target market occurs;

	<ul style="list-style-type: none"> • 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; • material changes to the key attributes of product or distribution conditions such that current target market determination is misleading or inaccurate. 									
Review Periods	<p>Periodic review date 31 October 2024</p> <p>Periodic reviews: Two years after the initial and each subsequent review</p>									
Distribution Information Reporting Requirements	<p>The following information must be provided to BankWAW by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="432 913 1430 1529"> <thead> <tr> <th data-bbox="432 913 796 972">Type of information</th> <th data-bbox="796 913 1110 972">Description</th> <th data-bbox="1110 913 1430 972">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="432 972 796 1093">Complaints</td> <td data-bbox="796 972 1110 1093">Number of complaints</td> <td data-bbox="1110 972 1430 1093">Every two months</td> </tr> <tr> <td data-bbox="432 1093 796 1529">Significant dealing(s)</td> <td data-bbox="796 1093 1110 1529">Date or date range of the significant dealing(s) and description of the significant dealing (eg, why it is not consistent with the TMD)</td> <td data-bbox="1110 1093 1430 1529">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> </tbody> </table>	Type of information	Description	Reporting period	Complaints	Number of complaints	Every two months	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
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