



# **Target Market Determination Savings and Investment Products**

## **Visa Debit Card**

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

ABN 48 087 651 787

Australian Financial Service Licence 247298

Australian Credit Licence 247298

# Target Market Determination

## Visa Debit Card

<b>Issuer</b>	WAW Credit Union Cooperative Ltd ABN 48 087 651 787 AFSL & Australian Credit Licence 247298
<b>Date of TMD</b>	20 February 2024
<b>Target Market</b>	<p><i>Description of target market</i></p> <p>Retail clients who:</p> <ul style="list-style-type: none"> <li>• have an account to which the card can be linked</li> <li>• are seeking a non-cash payment facility to make purchases and pay bills from their linked account</li> <li>• are seeking the ability to withdraw cash</li> <li>• are aged at least 13 years</li> </ul> <p><i>Description of product, including key attributes</i></p> <p>This is a Visa debit card and the key features of this product are:</p> <ul style="list-style-type: none"> <li>• only able to access funds from the linked account</li> <li>• daily transaction limits of \$1,000.00</li> <li>• total balance of funds in the linked account(s) can be accessed if the ‘credit’ button is selected (identification requirements and withdrawal limits may be imposed by institutions)</li> <li>• the PayWave function to make payments without entering a PIN. A limit of \$100.00 per transaction and \$500.00 per day applies to this function.</li> <li>• cash withdrawals over the counter or by ATM</li> <li>• point of sale payments using the card</li> <li>• card not present payments including, online, over the phone or mail</li> <li>• digital wallet payments such as Apple Pay, Samsung Pay or Google Pay at point of sale or online</li> <li>• transact overseas where Visa Debit cards are accepted.</li> <li>• transactions fees apply for the Pension Plus account and merchants may charge a fee for using ‘credit’.</li> </ul>
<b>Distribution Conditions</b>	<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"> <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,</li> </ul> <p>There are no other distributors for this product.</p> <p><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></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
<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 use of the product that reasonably suggests that the TMD is no longer appropriate;</li> </ul> <p>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;</p>
<b>Review Periods</b>	<p><i>Periodic review date:</i> 01 March 2026</p> <p><i>Periodic reviews</i> every two years after the initial and each subsequent reviews</p>
<b>Distribution Reporting Requirements</b>	BankWAW does not engage in retail product distribution conduct in relation to this product.