



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

## **SMSF Saver**

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

ABN 48 087 651 787

Australian Financial Service Licence 247298

Australian Credit Licence 247298

# Target Market Determination – Savings and Investment Products

## S64 – SMSF Saver

<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>	<ul style="list-style-type: none"> <li>• Self-Managed Superannuation Funds (SMSF)</li> <li>• Located in or associated with North East Victoria and Southern New South Wales</li> </ul> <p><b>Description of product, including key attributes</b></p> <p>S64 Business Saver, key features of this product are:</p> <ul style="list-style-type: none"> <li>• Minimum balances are not required.</li> <li>• There are no minimum transaction amounts.</li> <li>• There are no account-keeping fees.</li> <li>• Transaction and non-standard fees and charges may apply (refer to the fees and charges Schedule).</li> <li>• Funds are available at call, subject to the normal clearance period for cheques deposited.</li> <li>• Deposit interest is calculated on the daily balance in each tier and credited to the account on the last day of each month.</li> <li>• BPAY facilities, including BPAY View, available.</li> <li>• Direct debits available.</li> <li>• Internal and external online transfer available (excluding Osko/NPP payments).</li> <li>• Over-the-counter deposits available.</li> <li>• Over-the-counter withdrawals available.</li> <li>• Direct crediting to account available.</li> <li>• This account does not have access to the following facilities:             <ul style="list-style-type: none"> <li>○ Visa Debit card facilities.</li> <li>○ Personal overdraft facilities.</li> <li>○ Dynamic sweep.</li> </ul> </li> <li>• 24 hour access to account available via Phone Banking, Internet Banking and Mobile Internet Banking.</li> <li>• Any cash withdrawal is limited to a maximum of \$5,000 per day unless notice has been received 24 hours prior.</li> <li>• Fees may apply to requests for amounts in excess of \$15,000.</li> </ul> <p><b>Description of likely objectives, financial situation and needs of consumers in the target market</b></p> <p>This product is designed for registered Self-Managed Superannuation Fund who require an online savings account that acts as a holding account and provides a competitive rate of interest for deposits over \$10,000 or more.</p> <p><b>Classes of consumers for whom the product is unsuitable</b></p> <p>This product is unsuitable for:</p> <ul style="list-style-type: none"> <li>• Individual consumers</li> <li>• Business entities, including sole traders, who are not trustees for a Self-Managed Superannuation Fund</li> <li>• Clubs, societies and community groups</li> </ul> <p><b>Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market</b></p>

	<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 high-yield savings account which also offers convenient channels for online bill payments, direct debit facilities, and internal or external account transfers, for the trustees of Self-Managed Superannuation Funds who prefer an online or electronic account option.</p>
<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 by appropriately trained staff</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> <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><i>Periodic review date:</i> 01 March 2026</p> <p><i>Periodic reviews:</i> every 2 years after the initial and each subsequent review</p>
<b>Distribution Reporting Requirements</b>	<p>BankWAW does not engage in retail product distribution conduct in relation to this product:</p>