



Target Market Determination (TMD) My Offset Account

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| Product | My Offset Account |
| Issuer | Goulburn Murray Credit Union Co-operative Ltd ABN 87 087 651 509 AFSL 241364 |
| Date of TMD | 31/10/2024 |
| Target Market | <p>Description of target market</p> <p>The My Offset account is available to gmcu members with an eligible home loan.</p> <p>This account is designed for the class of customers who are looking to have a flexible transaction account where their savings balance is used to reduce the interest charged to an eligible Home Loan.</p> <p>Description of product, including key attributes</p> <p>100% of the savings balance is offset against the home loan. My offset is a very flexible, account that has funds at call and offers extensive access options.</p> <p>The following access methods are available:</p> <ul style="list-style-type: none">• Online using Internet Banking or on a smart device using the GMCU App.• Visa Debit Card.• ATM access.• Branch access. <p>Transaction fees and general service fees apply.</p> <p>Interest is calculated on the daily balance and offset to loan interest of the eligible loan account, that is in the same name as the offset account.</p> <p>Description of likely objectives, financial situation and needs of consumers in the target market</p> <p>These products are designed for consumers who are:</p> <ul style="list-style-type: none">• <u>Likely objectives</u>: seeking fully featured offset account options; seeking the ability to have access to their funds; seeking flexibility in the way funds can be accessed; seeking security of funds and a reduction on loan interest paid.• <u>Likely financial situation</u>: wide range of income and savings levels; wide range of employment statuses; wide range of spending habits; wide range of ages and life stages.• <u>Likely needs</u> ability to access funds as required; ability to select different interest options and rates, security of funds (low risk product). <p>Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market</p> <p>This product is easy to use, flexible and not complex; the low fees and low risk associated with the products; the product's applicability to a wide range of potential financial situations and life stages.</p> |
| Distribution Conditions | <p>Distribution conditions</p> <p>This product may be distributed in branch by appropriate authorised bankers.</p> <p>Why the distribution conditions and restrictions will make it more likely that the consumers who acquire the product are in the target market</p> <p>Bankers will consider personal circumstances in recommending appropriate products.</p> |



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| Review Triggers | <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. • 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. • High number of customers switching from this account. | | |
| Distribution Reporting Requirements | <p>The following information must be provided to gmcu by distributors who engage in retail product distribution conduct in relation to this product:</p> | | |
| | Type of information | Description | Reporting period |
| | Complaints | Number of complaints | Monthly to gmcu |
| Significant dealing(s) | Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD) | As soon as practicable, and in any case within 10 business days after becoming aware | |
| Review Periods | <p>First review date: within twelve months.</p> <p>Periodic reviews: at least every three years after the initial and each subsequent review.</p> | | |