



Target Market Determination Savings and Investment Products

Star 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

S54 – Star Saver

Issuer	WAW Credit Union Cooperative Ltd ABN 48 087 651 787 AFSL & Australian Credit Licence 247298
Date of TMD	02 November 2022
Target Market	<ul style="list-style-type: none"> • Children aged 0-12 years. • Located in or associated with North East Victoria and Southern New South Wales <p>Description of product, including key attributes</p> <p>S54 Star Saver, key features of this product are:</p> <ul style="list-style-type: none"> • Minimum balances are not required. • There are no minimum transaction amounts. • Funds are available at call, subject to the normal clearance period for cheques deposited. • Interest is calculated on the daily balance and credited to the account on the last day of each month. • Bonus interest is payable monthly if a minimum of \$20 is deposited that month and no withdrawals are made within that month. • There are no monthly account-keeping fees. • There are no transaction fees. • Unlimited over-the-counter deposit and withdrawals available. • Direct crediting to account available. • 24-hour 'View Only' access to account available via Phone Banking, Internet Banking and Mobile Internet Banking. • This account does not have access to the following facilities: <ul style="list-style-type: none"> ○ Chequing facilities. ○ Visa Debit card facilities. ○ Personal overdraft facilities. • Any cash withdrawal is limited to a maximum of \$1000 per day unless notice has been received 24 hours prior. • Fees may apply to requests for amounts in excess of \$15,000. <p>Upon reaching the age of 13 years old, the account will be changed to an S58 Youth Saver account.</p> <p>Description of likely objectives, financial situation and needs of consumers in the target market</p> <p>This product is designed for consumers between 0-12 years old who need a children's savings account, with a bonus interest feature, while they are learning to save.</p>

	<p><i>Classes of consumers for whom the product is unsuitable</i></p> <p>This product is unsuitable for:</p> <ul style="list-style-type: none"> • Consumers who are 13 years old, or older • Registered business entities, including sole traders • Registered Self-Managed Superannuation Funds • Registered clubs, societies and community groups <p><i>Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market</i></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 basic savings account for children who are learning to save, and which earns bonus interest when \$20 is deposited each month with no withdrawals.</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"> • Service centres <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • ensuring that retail clients meet the eligibility requirements for the product • ensuring that distribution through branches by appropriately trained staff <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>
<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; • 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.

Review Periods	<p>Periodic review date: 31 October 2024</p> <p>Periodic reviews: every 2 years after the initial and each subsequent review</p>
Distribution Reporting Requirements	<p>BankWAW does not engage in third-party retail product distribution conduct in relation to this product.</p>