



Target Market Determination (TMD)

Advantage Saver

Effective date: 20/12/2023

Product: 661

Key Product Attributes

- Interest rate type: Variable rate - tiered.
- Minimum amount: \$0.00
- Maximum amount: \$5,000,000.00
- Product term: No set term
- Fees payable: No monthly account keeping fees, however other fees and charges may apply (refer to www.bcu.com.au for possible fees and charges).
- Features: Visa Debit card access and card controls, digital wallet access, internet, phone and mobile banking, direct debits and credits, OSKO, BPAY, Bank@Post deposits and withdrawals. No minimum deposit required.

Target Market

Members who are looking for a transactional account to conveniently manage their funds and facilitate payments and who meet the account eligibility requirements.

This product is designed for members who:

- Are or at least one of the members who hold the account are 55 years old or older and are an Australian resident.
- Need an everyday transaction account with no monthly fee, flexible access including via Visa Debit card and online banking.

This product is not suitable for members who:

- Do not meet the age or Australian residency criteria.

Likely Objectives, Needs and Financial Situation

- Members seeking to manage day to day expenses.
- Requiring day to day access to funds via various payment methods and online channels.
- Requires flexible access to at call funds to manage day to day financial requirements.

Distribution of this Product

This product is designed to be distributed by:

- Visiting a BCU Bank branch in person or calling the BCU Bank Contact Centre on 1300 228 228.
- Via the BCU Bank website at bcu.com.au or by accessing BCU Bank's App account opening tool.

Where this product is distributed by an appropriately trained and authorised BCU Bank representative, these representatives will apply distribution conditions which include ensuring that members fall within the TMD, meet the eligibility and servicing requirements and that the product is not unsuitable for their needs.

Where this product is distributed through online channels, BCU Bank views that its online channels provide customers access to clearly presented product information (including key product features and applicable interest rates and fees) designed to assist customers select the most suitable product for their circumstances.

Distributors Obligations

The following information must be provided to BCU Bank (Police & Nurses Limited) by distributors who engage in retail product distribution conduct in relation to this product:

Accredited BCU Bank staff who are required to

- follow an approved conversation framework and direct members towards the most suitable product to meet their objectives, needs and financial requirements.
- understand and be able to discuss the features, benefits, rates, and any applicable fees associated with the product to ensure that the selected product meets the members' needs.
- provide details of any request for this product that may be inconsistent with this TMD. Police & Nurses Limited Products department must be notified as soon as practical and **within 10 business days** of staff becoming aware of any inconsistencies in the sale of this product with this TMD. Failure to provide details of dealings considered inconsistent with this TMD may lead to this product being removed from sale.

Sales and discussion records are regularly monitored by BCU Bank Retail Managers and Police & Nurses Limited Operation Risk to identify errors and ensure compliance with BCU Bank distribution processes.

Online Channels (BCU Bank website; rate and comparison websites)

- the BCU Bank website provides members with information about this product, including the interest rates, any applicable fees and charges as well as a summary of the key features and benefits of the product.
- existing BCU Bank members who elect to open new accounts via the BCU Bank website are directed through a product selection journey designed to assist the member with the selection of the most suitable product.
- enquiries lodged via the BCU Bank website may be directed to accredited BCU Bank staff.
- Rate and comparison websites provide members with an overview of rates and products available. Members may select a series of click through links that will direct them to BCU Bank's website where they can request a call from one of our accredited staff.

Distribution appropriateness

These distribution conditions are designed to ensure that all channels capture and record the members objectives, needs and financial situation through the sales process and lead to the recommendation of this product as the most suitable for members according to the key attributes of the product listed and described in this determination.

These obligations are also considered appropriate as the target market is wide and the issuer has distributed this product using these methods, with limited risk to members.

Reviewing this document

This TMD will be reviewed within 1 year from the effective date and every 1 year after the initial review and each subsequent review to ensure it remains appropriate.

We will also review this document should any review triggers occur that would reasonably suggest that the TMD is no longer appropriate. The occurrence of any one of the following trigger events will result in an immediate review of this TMD:

- a dealing of the product to members, made through any distribution channel, that is not consistent with this target market determination occurs and results in a significant material impact to a member or material impact to numerous members.
- material changes to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate.
- material changes to the regulatory environment.

A quarterly review will be conducted of the following trigger events to determine if the account performance, usage, or complaint information indicates that a review of this TMD is required. These triggers include:

- a material and/or unexpected increase in the volume, nature and/or significance of complaints is received in any quarter from members in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate.
- changes to the overall product performance, as determined by the issuer, that suggests that the product is no longer appropriate to the target market, including but not limited to an unexpected change in the sales volumes in any or all of the distribution channels, a material change in the volumes of product closures and/or product switches or an unexpected increase in associated fee income.
- feedback received from any of the distribution channels for this product.

