



Target Market Determination (TMD) Term Deposit Investment Accounts

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| Product/s | Fixed Term Deposit & Monthly Income Term Deposit |
| Issuer | Goulburn Murray Credit Union Co-operative Ltd ABN 87 087 651 509 AFSL 241364 |
| Date of TMD | 05/10/2021 |
| Target Market | <p>Description of target market</p> <p>Term deposit accounts are available to all customers.</p> <p>They are designed for the class of customers who are looking for fixed interest rate return on their investment. Generally, a more attractive interest is available for accepting an investment contract for a fixed term.</p> <p>gmcu offer two term deposits products,</p> <ol style="list-style-type: none">1) Fixed Term Deposit &2) Monthly Income Term Deposits <p>Description of product, including key attributes</p> <p>Term Deposit Accounts are investment accounts for an agreed term with a fixed interest rate.</p> <p>The following viewing methods are available:</p> <ul style="list-style-type: none">• Online using Internet Banking or on a smart device using the GMCU App.• Telephone Banking.• Branch access. <p>Minimum opening balance amounts apply for both term deposits.</p> <p>If a withdrawal of all, or part of the term deposit is made prior to maturity, the amount you withdraw early will be subject to a reduced return.</p> <p><u>Fixed Term Deposit</u> Interest is calculated on a daily basis and paid on maturity, or, for a 24-month term, interest is paid every 12 months.</p> <p><u>Monthly Income Term Deposit</u> Interest is calculated on a daily basis and paid monthly, on the first day of each month, and on maturity. Interest can be paid by either a transfer to a specified account at gmcu, or by a cheque payable to the member or a third party.</p> <p>Description of likely objectives, financial situation and needs of consumers in the target market</p> <p>This product is designed for consumers who are:</p> <ul style="list-style-type: none">• <u>Likely objectives</u>: seeking a term deposit account; seeking a fixed interest rate and seeking security of funds.• <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>: wishing to get a fixed interest rate and fixed return on investment, 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 opening balances and low risk associated with the product; the product's applicability to a wide range of potential financial situations and life stages.</p> |



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| Distribution Conditions | <p><i>Distribution conditions</i></p> <p>This product may be distributed in branch by appropriate authorised bankers.</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>Bankers will consider personal circumstances in recommending appropriate products.</p> | | |
| 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><i>First review date:</i> within twelve months.</p> <p><i>Periodic reviews:</i> at least every three years after the initial and each subsequent review.</p> | | |