

Date of Issue: 01 December 2023

Date of Next Review: 01 December 2024

Purpose of this document

SCCU is legally required to prepare this Target Market Determination (TMD). The TMD details the cohort of customers the product has been designed for, the conditions under which the product must be distributed and how SCCU will review this document to ensure it remains appropriate. This document is not a substitute for the product's terms and conditions or other disclosure documents.

Target Market

SCCU has identified the Target Market for the Business Term Deposit and the key attributes of the product that meet the needs, objectives and financial situation of customers in the Target Market as follows:

Business Term Deposit has been designed for customers who:	Key attributes of Business Term Deposit that make the product appropriate for the Target Market:
Want to deposit funds for business purposes.	The account requires a minimum deposit of \$5,000 and combined SCCU account balances cannot exceed \$2 Million.
Require a bank account that earns a fixed rate of interest for an agreed term.	The account earns a fixed rate of interest on deposited funds at an agreed rate and agreed frequency - which is fixed during the term of the deposit.
Want to put funds on deposit for a specified term.	Funds are deposited for an agreed term between one month and twenty four months. At rollover customers may elect for deposited funds to be repaid or reinvested at maturity.
Do not want access to funds at call but may want access to the funds prior to the end of the specified term.	Early withdrawal is permissible with 31 days' notice and will incur an administration fee and results in a reduction in interest payable.

Financial Situation

The Financial Situation of the Target Market are customers that:

- Are likely to have available funds to deposit for a fixed period;
- Do not anticipate requiring access to their funds for the duration of the agreed term.

SCCU holds the view that having its processes in place will mean that the product will likely be consistent with the Financial Situation of the Target Market.

Eligibility Criteria

To hold this product customers will need to satisfy eligibility criteria, including that the customer must:

- Be a sole trader, partnership or company;
- Be registered in Australia and have an Australian residential address.

SCCU views that the conditions specified are appropriate and it will be likely that the product will be distributed to the Target Market.

Distribution Conditions

SCCU applies the following conditions and restrictions on distribution of Business Term Deposit so that the product is likely provided to customers in the Target Market. The below table identified the distribution channels which the product can be sold through and sets out the conditions that apply to each channel.

Distribution Channels	Conditions that make product distribution through the channel appropriate
Staff Assisted Channels (e.g. Financial Service Centres, Contact Centres); and	SCCU staff that distribute this product: <ul style="list-style-type: none"> • Are appropriately trained to understand and are able to discuss the features, benefits, rates, fees and charges of the product and key differences between products; • Must follow procedures that outline application eligibility and processes.
Online Channels (e.g. SCCU Website)	SCCU's online channels provide customers with access to: <ul style="list-style-type: none"> • Information about the products including key benefits, rates and fees, in an easy to navigate format.
Third Parties	Not applicable. This product is only available through SCCU's proprietary channels.

Periodic Reviews of the TMD

The TMD will be reviewed each one-year period.

Review Triggers

If any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest that the TMD is no longer appropriate, SCCU will undertake a review of this TMD:

- A significant number of complaints received from customers in relation their acquisition of, or use of, the product that reasonably suggests that the TMD is no longer appropriate;
- A material change to the product or terms and conditions of the product occurs which would cause the TMD to no longer be appropriate;
- Any significant dealing of the product to customers who are outside the Target Market.

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