

**Product
explanation of
objectives including**

- **financial situations and**
- **needs**

- Some other fees may be applicable such as cheque issuing fees;
- Late payment fees applicable;
- Able to be linked to Package Home Loan and First Home Buyer Package Home Loan;
- Minimum credit limit of \$500.00;
- Must be an Australian citizen or permanent resident, or as otherwise approved;
- Members must be at least 18 years of age; and
- Must meet The Mutual Bank's credit assessment requirements.

The product has been designed for individuals seeking a facility to assist with personal everyday spending and larger household purchases, or for other personal purposes, have the flexibility to access funds as required, and to make extra repayments with surplus income.

The likely objectives of the individual borrower, who is an Australian citizen, meets credit assessment requirements, and require a fluctuating account balance facility with some features, include:

- An ability to make extra repayments with surplus income to repay credit card sooner;
- Access 24/7 via electronic banking; and
- A low rate credit card with one annual fee.

Distribution of the Mutual Visa Credit Card

Distribution Channels

The Mutual Visa Credit Card is designed to be distributed through the following means:

- The Mutual Bank's Banking Managers and lending staff as located in the Hunter Region of NSW;
- The Mutual Bank's Banking Managers and lending staff via website and telephone enquiries; and
- Through third party distributors (e.g. mortgage brokers).

Distribution Conditions and Restrictions

The distribution of the Mutual Visa Credit Card is subject to the following conditions and restrictions:

- The product can only be distributed by those employees that have completed The Mutual Bank's Loan Product Training and have been assessed as competent;
- The product can only be distributed by those employees that have a current Tier 2 in Financial Services qualification;
- The product can only be distributed by those employees that satisfy their Continuing Professional Development requirements under The Mutual Bank's Australian Credit Licence; and
- The product can only be distributed by an accredited third party as approved by The Mutual Bank.

Reporting by Distributors of the Mutual Visa Credit Card

Significant Inconsistent Dealings

Distributors must report to us in writing within 10 business days if they become aware of a significant dealing in the Mutual Visa Credit Card product that is inconsistent with this TMD. This also applies when we distribute the Mutual Visa Credit Card product.

Complaints

Distributors must report all complaints they receive in relation to the Mutual Visa Credit Card product to us within 48 hours. Reports must be in writing and must include details of the complaint.

Other Information Required

Distributors must also report in relation to the Mutual Visa Credit Card product any circumstances, incidents, or events within 48 hours including:

- If any inconsistent dealing of the product occurs;
- Adverse media reports; and
- That this TMD may no longer be appropriate.

Reviewing this Target Market Determination

Periodic Review

We will undertake periodic reviews of this TMD for the Mutual Visa Credit Card product at least every three (3) Years from the Effective Date of this TMD.

Review Triggers or Events

Where a review trigger or event occurs, we will review this TMD within 10 business days.

We will also undertake a review of this TMD in the following circumstances:

- If we make a material change to the design or distribution of the product;
- If a significant inconsistent dealing in the product occurs;
- If it is determined by The Mutual Bank that there are more than three (3) major complaints about the product in a six (6) month period or more than six (6) major and moderate complaints over a period of 12 months;
- If The Mutual Bank's Board, Executive Management with product management responsibilities, Strategic Plan, and/or Business Plan require the product to be changed in any way;
- If The Mutual Bank's Product Owner, Chief Risk Officer or designated AML Compliance Officer (under the AMLCTF laws) has identified that the product's risks, including its money laundering and terrorism financing risks, have materially changed;
- If Australian Securities and Investments Commission (ASIC) raises concerns about the product's design or distribution;
- If Australian Financial Complaints Authority (AFCA) or a Court raise concerns about the product's design or distribution;
- If the product's design or distribution receives adverse media coverage; or
- If any other event or circumstance occurs indicating that this TMD may no longer be appropriate.