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| Product | S6 Youth Saver Account |
| Issuer | Central Murray Credit Union Limited ABN/ACN 69 087 651 812 AFSL 239446 |
| Date of TMD | 23 rd January 2024 |
| Associated Products | <p>The other facilities included with the product and covered by this determination.</p> <p>BPAY® – a non-cash payment facility used to make payment using funds held in the product to a BPAY biller.</p> <p>OSKO® - a non-cash payment facility used to make a same day payment to another CMCU account or an account at another financial institution.</p> <p>Electronic Payment – a non-cash payment facility used to make payment to another CMCU account or an account at another financial institution.</p> |
| Target Market | <p>Description of target market</p> <p>S6 Youth Saving Account is only available to personal customers under the age of 18.</p> <p>This product has been designed for the class of customer that is under the age of 18 that are looking for a savings account that provides convenient access to their funds.</p> <p>Key attributes and eligibility criteria</p> <p>S6 is savings account.</p> <p>The product's key attributes are:</p> <ul style="list-style-type: none"> • Availability online • Mobile and phone banking assess • Transaction fees and general service fees apply • No minimum balance to be held • Funds available at call • Interest is calculated on minimum monthly balance and paid annually. <p>The products eligibility criteria are:</p> <ul style="list-style-type: none"> • The customer must be a member of CMCU and under the age of 18. <p>Objectives, financial situations, needs</p> <p>This product has been designed for individuals who:</p> <ul style="list-style-type: none"> • are seeking a savings account; • are seeking flexibility in the way funds can be accessed during the access period; • have a wide range of income and savings level, employment status and be under the age of 18; and • want the security of funds (low risk product). |
| Distribution Conditions | <p>Distribution channels</p> <p>The product may be distributed in branch by appropriate authorised bankers.</p> <p>Distribution conditions</p> |

| | <p>The distribution of the product is subject to the following conditions and restrictions:</p> <ul style="list-style-type: none"> The customer being a member of CMCU and under the age of 18. | | | | | | | | | | | |
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| 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 material change to fees or rates of interest; a material change to withdrawal limits or transaction methods; high numbers of account closures within a set period; high numbers of consumers switching to other accounts offered by the issuer; 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>Initial review</p> <p>We will undertake an initial review of this TMD within 2 years of the effective date (see section1)</p> <p>Periodic reviews</p> <p>We will undertake periodic reviews of this TMD at least every 2 years from the initial review.</p> | | | | | | | | | | | |
| Distribution Reporting Requirements | <p>The following information must be provided to CMCU by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1"> <thead> <tr> <th>Type of information</th> <th>Description</th> <th>Reporting period</th> </tr> </thead> <tbody> <tr> <td>Complaints</td> <td>Number of complaints</td> <td>Monthly to CMCU</td> </tr> <tr> <td>Significant dealing(s)</td> <td>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)</td> <td>As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> </tbody> </table> | | | Type of information | Description | Reporting period | Complaints | Number of complaints | Monthly to CMCU | 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 |
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