

# Target Market Determination

## Bank accounts

<b>Product</b>	Easy Savings account
<b>Issuer</b>	Easy Street is a division of Community First Credit Union Limited ABN 80087649938 AFSL/Australian credit licence 231204
<b>Date of TMD</b>	21 September 2021
<b>Target Market</b>	<p><b><i>Description of target market</i></b></p> <p>Members aged 18+ wanting a savings account to park funds in where they can earn interest while also having the flexibility to withdraw the funds if needed without penalty. Do not need access to cash, may be irregular savers and are confident with self-managing their accounts online.</p> <p><b><i>Description of product, including key attributes</i></b></p> <p>This is an online saver account and the key features of this product are:</p> <ul style="list-style-type: none"> <li>• no minimum regular deposit needed</li> <li>• ability to complete transfers to another Easy street account or account externally</li> <li>• variable interest rate</li> <li>• access via internet banking and mobile banking app</li> <li>• eStatements</li> <li>• no monthly or annual fees</li> </ul> <p>other fees and charges may apply. Refer to the current fees and charges schedule</p>
<b>Distribution Conditions</b>	<p><b><i>Distribution conditions</i></b></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> <li>• call centre</li> <li>• online</li> </ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> <li>• ensuring that retail clients meet the eligibility requirements for the product</li> <li>• ensuring that distribution is by appropriately trained staff</li> </ul> <p>There are no other distributors for this product.</p>

**Review Triggers**

The review triggers that would reasonably suggest that the TMD is no longer appropriate include:

- 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;
- Material changes to fees or rates of interest
- Material changes to withdrawal limits or transaction limits
- 20% or more of members aged under 18
- 20% or more of members aren't transacting for 12 months or more (inactive members)
- 20% or more of accounts close within any one month

The Product Governance Framework includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 154 to 156 of RG 274.

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**Review Periods**

**First review date:** 5 October 2022.  
**Periodic reviews:** every two years.

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**Distribution Reporting Requirements**

The following information must be provided to Easy Street by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Complaints	Number of complaints	As soon as practicable, and in any case within 10 business days after becoming aware
Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (eg, why it is not consistent with the TMD)	
Sales <b>outside</b> the target market	Number of sales \$ value of sales	