

**TEACHERS MUTUAL  
BANK LIMITED**

# CREDIT CARD

Target Market Determination

Date: 2 October 2023



# ABOUT THIS DOCUMENT

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This Target Market Determination (**TMD**) applies to the Credit Card issued by Teachers Mutual Bank Limited ABN 30 087 650 459, Australian Financial Services Licence/Australian Credit Licence 238981 (**TMBL**). TMBL operates under a number of brand names.

This TMD seeks to give TMBL members, staff, product distributors and other interested parties an understanding of the class of consumers for whom the Credit Card has been designed and how the product is to be distributed.

This TMD is not, and should not be construed as, a full summary of the product's terms, conditions and attributes. Nor is it a substitute for the provision of financial advice. When deciding about the product, consumers should refer to the Credit Card Terms and Conditions, available at [www.tmbank.com.au](http://www.tmbank.com.au).

For further information on TMBL's approach to the distribution and development of products for appropriate target markets, please refer to the website, [www.tmbank.com.au/design-distribution-obligations](http://www.tmbank.com.au/design-distribution-obligations).

# TARGET MARKET DETERMINATION

**Issuer:** Teachers Mutual Bank Limited ABN 30 087 650 459, Australian Financial Services Licence/Australian Credit Licence 238981

**Effective Date:** 2 October 2023

**Product:** Credit Card

## A. Class of consumers

Below TMBL summarises the class of consumers comprising the target market for the Credit Card based on the Product's key attributes and the consumer objectives, financial situation and needs.

PRODUCT DESCRIPTION			
<b>Product Description</b>	A credit card that offers members lower rates of interest on transactions and no ongoing fees.		
<b>Key Attributes</b>	<p>A credit card with the following key attributes:</p> <ul style="list-style-type: none"> <li>• competitively low variable rate on purchases and balance transfers;</li> <li>• competitively low variable cash advance rate;</li> <li>• discounted introductory rate (for six months following the date of the Letter of Offer);</li> <li>• discounted introductory balance transfer rate (available for six months from the date of the Letter of Offer);</li> <li>• interest free period on purchases and balance transfers;</li> <li>• credit limit of \$1,000 to \$25,000;</li> <li>• minimum monthly repayments;</li> <li>• accepted in over 200 countries;</li> <li>• mobile or wearable wallet using Apple, Pay, Google Pay or Samsung Pay; and</li> <li>• internet banking, phone banking, mobile app banking and banking in branch.</li> </ul>		
<b>Key Fees</b>	<table border="0"> <tr> <td> <p>What fees may be payable:</p> <ul style="list-style-type: none"> <li>• standard fees relating to particular transactions or events (such as late payment fees).</li> </ul> </td> <td> <p>What fees are <i>not</i> payable:</p> <ul style="list-style-type: none"> <li>• no application fee, annual fee, monthly fee, additional cardholder fee, balance transfer fee or cash advance fee.</li> </ul> </td> </tr> </table>	<p>What fees may be payable:</p> <ul style="list-style-type: none"> <li>• standard fees relating to particular transactions or events (such as late payment fees).</li> </ul>	<p>What fees are <i>not</i> payable:</p> <ul style="list-style-type: none"> <li>• no application fee, annual fee, monthly fee, additional cardholder fee, balance transfer fee or cash advance fee.</li> </ul>
<p>What fees may be payable:</p> <ul style="list-style-type: none"> <li>• standard fees relating to particular transactions or events (such as late payment fees).</li> </ul>	<p>What fees are <i>not</i> payable:</p> <ul style="list-style-type: none"> <li>• no application fee, annual fee, monthly fee, additional cardholder fee, balance transfer fee or cash advance fee.</li> </ul>		
<b>Eligibility</b>	Available to consumers, 18 years and over, who are eligible for TMBL membership, and who meet TMBL's credit assessment requirements.		

## LIKELY NEEDS, OBJECTIVES AND FINANCIAL SITUATION

<b>Class Description</b>	The product has been designed for consumers who are looking to make purchases on credit through a card that offers low interest rates.
<b>Likely Financial Situation</b>	Consumers who meet TMBL's credit assessment requirements, maintain a regular income, do not intend to carry a substantial balance on their card over a prolonged period, have a balanced risk tolerance and can afford higher interest rates.
<b>Likely Needs</b>	<p>Consumers who need:</p> <ul style="list-style-type: none"> <li>• discounted introductory rate (for six months following the date of the Letter of Offer);</li> <li>• discounted balance transfer rate (available for six months from the date of the Letter of Offer);</li> <li>• the ability to use a credit card for everyday spending and large household purchases;</li> <li>• only standard fees relating to particular transactions or events (such as late payment fees) to apply; and</li> <li>• access to minimum repayments.</li> </ul>
<b>Likely Objective</b>	<p>Consumers seeking a credit card with the following features:</p> <ul style="list-style-type: none"> <li>• flexibility in the way funds can be transacted;</li> <li>• ability to withdraw cash from the credit card via a cash advance;</li> <li>• ability to access internet banking, phone banking, mobile app banking and banking in branch; and</li> <li>• no application fee, annual fee or monthly fee.</li> </ul>
<b>Classes of Consumers for whom the Product has not been designed</b>	<p>This product might not be designed for a consumer seeking:</p> <ul style="list-style-type: none"> <li>• to earn reward points; or</li> <li>• complimentary travel insurance.</li> </ul>

## B. Distribution conditions and restrictions

Below TMBL summarises the conditions and restrictions on distribution of the Product and the distribution channels that are likely to result in distribution to consumers in the target market.

<b>Distribution channel</b>	<ul style="list-style-type: none"> <li>• TMBL branch;</li> <li>• TMBL call centre;</li> <li>• TMBL websites;</li> <li>• TMBL online inquiries, including email and live chat function;</li> <li>• face-to-face, including TMBL events, home visits and video chat.</li> </ul>	
<b>Distribution conditions and restrictions</b>	<b>General advice (such as advertising)</b>	<ul style="list-style-type: none"> <li>• the distributor may provide general advice, such as advertising, through public channels.</li> </ul>
	<b>Retail Product distribution conduct (other than general advice)</b>	<ul style="list-style-type: none"> <li>• the Product must not be distributed through third parties, the product can only be distributed directly by TMBL;</li> <li>• all distribution channels must be staffed by persons who have been trained in the distribution of this Product; and</li> <li>• the Product can only be distributed to consumers that meet the eligibility requirements for the Product.</li> </ul>

### DISTRIBUTION DETERMINATION

The distribution strategy will enable the Product to reach consumers in the target market as the distribution channels are monitored by TMBL and/or staffed by persons who have been trained in the distribution of this Product.

## C. Review

Below TMBL summarises the events or circumstances that reasonably suggest that the TMD is no longer appropriate.

<b>Review Triggers</b>	<p>The following events and circumstances would reasonably suggest the TMD is no longer appropriate and would trigger a review of the TMD:</p> <ul style="list-style-type: none"> <li>• significant dealings that are inconsistent with the TMD;</li> <li>• a disproportionately high number of complaints received in relation to the design and/or distribution of the Product;</li> <li>• relevant material change in law, such as changes to applicable legislation, court/AFCA decisions, regulatory guidance or other mandatory requirements which impact the Product design and/or distribution;</li> <li>• identified systemic issues in the design and/or distribution of the Product, which would cause the TMD to no longer be appropriate;</li> <li>• material changes to the design and/or distribution of the Product, including its key attributes and terms and conditions; or</li> <li>• other events or circumstances which indicate that the TMD is no longer appropriate (e.g. a disproportionately high number, beyond expected levels, of members switching or closing the Product each month or accounts originated with loan purposes outside of the intended purpose of the Product).</li> </ul>	
<b>Review Periods</b>	<b>Next review of this target market determination</b>	2 October 2024
	<b>Periodic reviews following the first review of this TMD</b>	Annually