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Target Market Determination:



CHRISTMAS SAVER



Effective Date: 31 August 2023



The purpose of this Target Market Determination (TMD) is to describe:

- the type of customer the Christmas Saver is designed for
- how it is distributed
- when this document will be reviewed; and
- what information is required to be provided to help maintain the accuracy of this document.

This document is not a Product Disclosure Statement (PDS) and is not a description of full product terms and features. Products issued by Railways Credit Union trading as MOVE Bank. ABN 91 087 651 090 | AFSL/Australian credit licence 234536.

Who is this product designed for?

This product has been designed to suit the needs and objectives of retail clients who want to save funds through the year to access in the lead up to Christmas, without any specific conditions on minimum or regular deposits. Key attributes of the Target Market are clients who:

- want a separate account to help them save for Christmas
- are looking to put funds away for access in November/December
- want the ability to withdraw funds at call if needed
- are looking to access their funds via online channels (Internet Banking and App) or via a staff assisted channel

Who is this product not designed for?

This product has not been designed for clients who:

- are looking to deposit funds in the name of a business
- want the certainty of a fixed rate
- are looking for an account that pays a high rate of interest on a monthly basis
- have longer term savings goals

Christmas Saver - Key Attributes

Key attributes of the Christmas Saver include:

- Variable interest rate, calculated on the minimum monthly basis and paid annually on 31st October
- Funds are at call
- Maximum account balance of \$250,000 with the full balance swept to a nominated on 31st October
- Statements available online or by post
- Accounts can be held jointly



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Christmas Saver Access Facilities include:

- Access 24/7 – Internet Banking, MOVE Bank app and Phone Banking
- Transfer funds instantly using OSKO
- Account can be linked to a PayID
- Automated payment options include direct credit



Product Fees include:

- No transaction or monthly fees
- Special service fees and charges may apply
- For more information about our fees, please see the [Fees & Charges](#) page on our website.



Distribution Conditions

This product is only distributed through the following channels:

- MOVE Bank website by visiting movebank.com.au
- MOVE Bank branch, located in Brisbane CBD
- MOVE Bank contact centre by calling 1300 362 216

The target market is broad, and this product is simple, so these distribution conditions are adequate to ensure it is more likely that the consumers who acquire the product are in the target market.

Distribution conditions for this product include:

- Clear terms and conditions on the website for the product to ensure consumers understand the features
- Systems and processes in place to ensure consumers meet product eligibility requirements
- Controls on marketing, promotion, and sales that ensure that these activities are not directed at consumers outside the target market for the product

Reviewing this document

Initial review date: 25 October 2022

Periodic reviews: Every 2 years after the initial and each subsequent review

We will also review this TMD if circumstances (called “review triggers”) occur that would reasonably suggest that the TMD is no longer appropriate, such as:

- a significant dealing of the product to retail clients outside the target market occurs
- a significant number of complaints are 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
- a material and relevant reduction in key product suitability metrics including:
 - member satisfaction
 - product acceptance
 - financial performance
 - benefits to members
 - product value and affordability
- a significant number of members perform regular withdrawals (at least once per month)

MOVE Bank will review this TMD within 10 business days in the event of a review trigger occurring.



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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.



Reporting



MOVE Bank will record all feedback and/or complaints about this product as they occur. This data will be reviewed quarterly to determine whether there has been a material reduction in any of the key product suitability metrics that would indicate that a review of this TMD may be necessary.



MOVE does not have knowledge of an individual's personal circumstances and does not provide personal advice including the consumer's objectives, financial situation and needs.