Target Market Determination

Product Name	Low Rate Visa Credit Card (S80)
Issuer	G&C Mutual Bank Limited, ABN 72 087 650 637, AFSL & Australian Credit Licence 238311
Effective Date	1 January 2024 **Next Review Date** 1 July 2025

Target Market

Description of Target Market

Retail customers who:

- are seeking a credit card facility to manage their cashflow needs
- are seeking to make purchases on credit through a card that offers low interest rates

Description of Product, including key attributes

This is a credit card facility with a number of key attributes:

- credit limits of between $1,000 and $75,000
- variable interest rate of 7.49% for purchases , 15.49% for cash advances
- an annual fee of $50.00
- no balance transfers
- an interest free period of up to 50 days on purchases
- digital wallet payments, including point of sale and online
- monthly statements
- minimum monthly repayment is the greater of 3% of the amount of the closing balance or $20.00

Additional features, fees, charges, or conditions other than those displayed in this document may be available or applicable. This document must be read together with the G&C Mutual Bank Account and Access Facilities Terms and Conditions, Summary of Account and Access Facilities, Fees and Charges Schedule and Interest Rate Schedule.

Needs, Objectives & Financial Situation

This product has been designed for those wanting a basic credit card facility, to make purchases on credit and to manage their cashflow. The crosses indicate where the product is not suitable for retail customers.

Prioritise low fees and low rates over other features and benefits and not seeking to earn and redeem points on card transactions through a rewards program	✓
Need a simple credit card facility to make purchases on credit and to manage cashflow needs	✓
Need a low interest rate to minimise the interest paid on purchases as you may not pay off the full outstanding balance at the end of each month	✓
Want the option to roll other balances into the credit card	✗
Minimum eligibility and account criteria not met	✗

Distribution Conditions	This product is designed to be distributed by G&C Mutual Bank through the following channels:
	- online through our website
	- online through relevant third-party comparison sites
	- targeted advertising
	- by phone or email through our Contact Centre
	- in person through our Service Centres
	This product can only be issued to those who are eligible and meet the minimum account criteria. All applicants must be:
	- are aged 18 years or more;
	- a permanent resident of Australia;
	- able to meet our identity verification requirements; and
	- are able to meet the credit assessment criteria for the product
	Only representatives who have the appropriate levels of authority may advise on and distribute this product. They will have been trained on this product and in particular, the target market and relevant acceptance criteria.

Reviewing this Target Market Determination	We will review this Target Market Determination in accordance with the below:	
	Initial Review	Within 12 months of the effective date
	Periodic Review	Within 18 months of the effective date
	Review Triggers or Events	Any event or circumstances arising that would suggest this TMD is no longer appropriate will prompt a review of this TMD. This may include (but is not limited to):
		- A material change to the product or its terms and conditions;
		- A change in our acceptance criteria that impacts on the suitability of the product for the target market;
		- Negative trends across sales and product usage data;
		- Distribution conditions are no longer appropriate;
		- External events such as adverse media coverage or regulatory attention; and
		- Significant numbers of complaints received from customers in relation to the use of the product.

Reporting	We will collect and record details of:
	- Product related complaints received each month from customers or distributors.
	- Any significant dealing which is not consistent with this TMD. Reporting must be within 10 business days of becoming aware of any such dealing.