

Product	Christmas Club
Issuer	QPCU Limited trading as QBANK ABN 79 087 651 036 AFSL / ACL 241413 (we, us, our and QBANK)
Date of Issue	25 May 2022
Target Market	<p>1.1 This Target Market Determination (TMD) sets out the target market for our Christmas Club product.</p> <p>1.2 This product has been designed for Members* who want to save for the festive season. The key features of this product include:</p> <ul style="list-style-type: none"> (a) no minimum deposit on opening balance; and (b) fee free access to funds between 1 November and 31 December, annually. <p>1.3 QBANK does not encourage Members to apply for this product if the above key features do not align with their objectives and requirements. This product is not suitable to Members who are seeking a fee free transaction account as a fee is charged on each withdrawal and transfer from a Christmas Club account between 1 January and 31 October each year.</p> <p>1.4 QBANK has committed itself to the Customer Owned Banking Code of Practice (Code), and will only provide the product where it can satisfy itself that it will meet its obligations under the Code to do so.</p>
Distribution Conditions	<p>2.1 Distribution Conditions</p> <ul style="list-style-type: none"> (a) To ensure this product will be distributed to Members within the target market, QBANK will: <ul style="list-style-type: none"> (i) be selective regarding distributors; (ii) implement targeted advertising; (iii) provide specific content about this product on its website; (iv) use line scripts specific to this product at its call centre; (v) ensure authorised bankers are adequately trained; and (vi) provide guidance for distributors. <p>2.2 Supervision and Monitoring</p> <ul style="list-style-type: none"> (a) QBANK is able to supervise and monitor the distribution of this product through review triggers which highlight any issues with distribution e.g. where the product potentially has been distributed outside of the target market. <p>2.3 Conflict of Interest</p> <ul style="list-style-type: none"> (a) QBANK has taken steps to ensure that its remuneration and incentive structures for this product do not result in distribution that is inconsistent with the TMD. <p>2.4 If QBANK becomes aware that the distribution conditions for this product are inadequate, where for example, significant distribution is occurring outside the target market, it will:</p> <ul style="list-style-type: none"> (a) amend this TMD to set out additional distribution conditions to ensure that such distribution does not occur; or (b) cease distribution.
Review Triggers	<p>3.1 There may be events and circumstances (called 'review triggers') that would reasonably suggest that this TMD is no longer appropriate. These review triggers include:</p>

Review Periods

- (a) the number of applicants outside the target market;
 - (b) a material change to this product;
 - (c) promotional features that materially change this product;
 - (d) complaints to Australian Financial Complaints Authority; and
 - (e) the nature and number of all complaints and complaint trends.
- 3.2 QBANK will review this TMD within 10 business days if it knows, or reasonably knows, that a review trigger, or an event or circumstance that reasonably suggests that this TMD is no longer appropriate, has occurred.
- 3.3 QBANK will notify the Australian Securities and Investments Commission within 10 business days of it becoming aware of a significant dealing in this product that is not consistent with this TMD.
- 3.4 Distributors must notify QBANK when they identify a significant dealing that is not consistent with this TMD. QBANK acknowledges whether a dealing is significant may be dependent on the circumstances of a distributor's business however, this information will assist QBANK to determine whether the dealing is significant and reportable.
- 4.1 The next review of this TMD will occur by 5 October 2022.
- 4.2 To ensure that this TMD remains appropriate for this product, QBANK will review this TMD:
- (a) periodically, and at least every 6 months;
 - (b) in response to any review triggers; or
 - (c) in response to other events or circumstances that would reasonably suggest that this TMD is no longer appropriate.
- 4.3 QBANK has integrated the review process into the product governance arrangements, and controls are in place to ensure that meaningful reviews take place. Possible outcomes from the review process include:
- (a) no change to the way the product is distributed;
 - (b) changing the product design, target market or distribution; or
 - (c) ceasing to distribute this product.
- 4.4 If QBANK becomes aware of information that would reasonably suggest that this TMD is no longer appropriate (e.g. a review trigger has occurred), QBANK will stop issuing this product and direct its distributors to stop distributing until QBANK has reviewed this TMD and product.

* Please visit <https://www.qbank.com.au/join/> to see our membership eligibility criteria.