

Product	Co-Branded Credit Card
Issuer	QPCU Limited trading as QBANK ABN 79 087 651 036 AFSL / ACL 241413 (we, us, our and QBANK)
Date of Issue	5 October 2021
Target Market	<p>1.1 This Target Market Determination (TMD) sets out the target market for our Co-Branded Credit Card product.</p> <p>1.2 This product offers key features which provide Members* with a low interest rate on their purchases or cash advances and up to 55 days interest free for purchases.¹</p> <p>1.3 The key features of this product include:</p> <ul style="list-style-type: none">(a) Discounted interest rate;(b) No annual fees;(c) Same low rate on purchases and cash advances;(d) Up to 55 days interest free²; and(e) 0% balance transfer for 12 months³. <p>1.4 This product offers a low interest rate and is suitable for those who are seeking the same rate for both purchases and cash advances, an interest free period on purchases and no annual fees.²</p> <p>1.5 Applicants must satisfy the following criteria to be eligible to apply for this product:</p> <ul style="list-style-type: none">(a) Member of the Queensland Police Union;(b) Be aged 18 years and over;³(c) Pay As You Go (PAYG) income earners⁴ and self-employed (sole traders or partnership)⁵; and

¹ RG 274.76 and RG 274.68(b) of the Product Design and Distribution Obligations.

² RG 274.76 of the Product Design and Distribution Obligations

³ Section 3.1.1 of the Home Lending Guideline Version 3.3.

⁴ Section 3.2.1 of the Home Lending Guideline Version 3.3.

⁵ Section 3.2.3 of the Home Lending Guideline Version 3.3.

	<p>(d) Permanent Australian residents or Australian citizens (residing in Australia or overseas) where the security provided is in Australia. Non-residents are generally not accepted.⁶</p>
	<p>1.6 This product has a minimum limit of \$1,000 and a maximum limit of \$25,000. Higher limits may be considered on an exception basis. This product is not suitable for Members who are seeking a product with a limit outside the product's minimum limit and maximum limit.</p>
	<p>1.7 QBANK will make reasonable enquiries about the Member's requirements and objectives.⁷</p>
	<p>1.8 QBANK will also make reasonable enquiries about the Member's financial position. To assess whether this product is affordable to the Member, QBANK will consider the Member's income or benefits, living expenses, other debts, credit history, specific life events, temporary difficulties and any information that will assist QBANK to understand the Member's full financial position.⁸</p>
	<p>1.9 QBANK will not accept Members who do not meet the above criteria or where the objectives, loan purpose and financial position do not align with the Member's personal circumstances.⁹</p>
	<p>1.10 Members who may be at a disadvantage due to language, age or medical capabilities will be offered the services of an interpreter or the ability to be accompanied by a person of their choice to the initial and subsequent interviews. These Members will need to obtain independent legal and financial advice and provide supporting evidence.¹⁰</p>
	<p>1.11 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, for e.g. <i>'We will be responsible lenders'</i>.</p>
Distribution Conditions	<p>2.1 QBANK has placed conditions and restrictions on the distribution of this product to ensure that it is directed towards Members in the target market.¹¹</p>

⁶ Sections 3.1.1 and 3.1.6 of the Home Lending Guideline Version 3.3.

⁷ Section 2.1 of the Home Lending Guideline Version 3.3.

⁸ Section 2.1 of the Home Lending Guideline Version 3.3; RG 274.47(b) of the Product Design and Distribution Obligations.

⁹ RG 274.80 of the Product Design and Distribution Obligations.

¹⁰ Section 3.1.4 of the Home Lending Guideline Version 3.3.

¹¹ RG 274.96 of the Product Design and Distribution Obligations; *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019* s 994B(5)(c).

2.2 Distribution Conditions

- (a) To ensure this product will be distributed to Members within the target market, QBANK will:
 - (i) be selective regarding distributors;
 - (ii) implement targeted advertising;
 - (iii) provide specific content about the product on its website;
 - (iv) use line scripts specific to the product at its call centre and offices;
 - (v) ensure authorised bankers are adequately trained; and
 - (vi) provide guidance for distributors.
- (b) The above distribution conditions will assist direct distribution towards the target market.¹²

2.3 Marketing and Promotional Materials

- (a) The content and medium of delivery of marketing and promotional materials for this product will be consistent with this TMD.¹³

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:

- (a) amend this TMD to set out additional distribution conditions to ensure that such distribution does not occur; or
- (b) cease distribution.¹⁴

Review Triggers

3.1 There may be events and circumstances (called 'review triggers') that would reasonably suggest that this TMD is no longer appropriate.¹⁵ These review triggers include:

- (a) the number of defaults;¹⁶
- (b) the number of applicants outside the target market;

¹² RG 274.146 (Table 4) of the Product Design and Distribution Obligations.

¹³ RG 274.173 (Table 6) of the Product Design and Distribution Obligations.

¹⁴ RG 274.99 of the Product Design and Distribution Obligations.

¹⁵ RG 274.102 of the Product Design and Distribution Obligations; *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019* s 994B(5)(d).

¹⁶ RG 274.103(a) of the Product Design and Distribution Obligations.

	<ul style="list-style-type: none"> (c) the number of successful applicants versus unsuccessful applicants;¹⁷ (d) the number of Members refinancing from QBANK to another financial institution; (e) the average loan duration;¹⁸ (f) a material change to this product; (g) promotional features that materially change this product ;¹⁹ (h) complaints to Australian Financial Complaints Authority; (i) employee feedback; (j) Key Risk Indicators reports; (k) internal complaints;²⁰ and (l) the nature and number of complaints and complaint trends.²¹ <p>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.²²</p> <p>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.²³</p>
<p>Review Periods</p>	<p>4.1 The first review of this TMD will occur by 11 January 2022.²⁴</p> <p>4.2 To ensure that this TMD remains appropriate for this product, QBANK will review this TMD:²⁵</p> <ul style="list-style-type: none"> (a) periodically, and at least each 6 months;

¹⁷ RG 274.103(b) of the Product Design and Distribution Obligations.

¹⁸ Derived from RG 274.107 (Example 6) of the Product Design and Distribution Obligations.

¹⁹ RG 274.151 (Example 14) of the Product Design and Distribution Obligations.

²⁰ RG 274.104(c) of the Product Design and Distribution Obligations.

²¹ Derived from RG 274.107 (Example 6) of the Product Design and Distribution Obligations.

²² *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019* s 994C(3).

²³ RG 274.157 of the Product Design and Distribution Obligations; *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019* s 994F(6); RG 274.159 contains the relevant factors that will assist QBANK to determine whether a significant dealing has occurred.

²⁴ RG 274.18 (Table 1) of the Product Design and Distribution Obligations.

²⁵ RG 274.108 of the Product Design and Distribution Obligations.

Distribution Information Reporting Requirements	<ul style="list-style-type: none"> (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.²⁶
	<p>4.3 QBANK will integrate the review process into the product governance arrangements, and controls will be put in place to ensure that meaningful reviews take place.²⁷ Possible outcomes from the review process include:</p> <ul style="list-style-type: none"> (a) no change to the way this product is distributed;²⁸ (b) changing the product design, target market or distribution;²⁹ or (c) ceasing to distribute this product.³⁰
	<p>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.³¹</p>
	<p>5.1 Complaints, defaults and general feedback about a financial product are a useful indicator of whether this TMD may still be appropriate.³²</p>
	<p>5.2 Where QBANK engages mortgage or finance brokers to distribute this product, it requires the brokers to promptly provide any information about complaints and product feedback received to QBANK.</p>
	<p>5.3 QBANK requires a broker to provide the following information:³³</p> <ul style="list-style-type: none"> (a) complaint and all related information; and (b) general feedback relating to this product and its performance.

²⁶ RG 274.148 of the Product Design and Distribution Obligations.

²⁷ RG 274.150 of the Product Design and Distribution Obligations.

²⁸ RG 274.150(a) of the Product Design and Distribution Obligations.

²⁹ RG 274.150(b) of the Product Design and Distribution Obligations.

³⁰ RG 274.150(c) of the Product Design and Distribution Obligations.

³¹ RG 274.153 of the Product Design and Distribution Obligations.

³² RG 274.117 of the Product Design and Distribution Obligations.

³³ Derived timeframe from RG 274.117 of the Product Design and Distribution Obligations.

5.4 The following is an example of the type of information that must be provided to QBANK by its distributors who engage in distribution of this product:

Type of Information	Description	Reporting Period
Complaint / Significant Dealings / Others	The following information is required:	Complaint / Others - As soon as complaint is received by the distributor
	1. Distributor name	
	2. Date of complaint	
	3. Product	Significant Dealings - As soon as practicable, and in any case within 10 business days after becoming aware.
	4. Nature of the complaint	
5. AFCA status (if applicable)		

*Any current or former employee/member of the following groups can join and become a Member: Local, State or Federal Government residing in Queensland, Queensland Police Service, Queensland Fire and Emergency Services, Queensland Ambulance Service, Queensland Corrective Services, Queensland Health, Australian State or Federal Police, Queensland Police Union, QBANK, Queensland Police Youth Club (employee or volunteer), any person engaged in the administration of justice, protection of life or property, or the provision of related community services (e.g. SES volunteers, Rural Fire Service volunteers, St Johns Ambulance officers, Surf Life Savers) and member of a mutual bank or credit union established for employees of any Australian state or federal police service, armed services, or customs and border protection service. Relatives (spouse or de facto, sibling, child and parent) of a current, eligible (in the process of becoming a member) or deceased member are also eligible.

-Balance Transfer Offer is valid for Bluey Credit Card holders and new applications at a rate of 0% for 12 months. Offer may be withdrawn at any time. Refer to the "Bluey Card Conditions of Use", credit card application forms and "Balance Transfer Application form" for further details.

+ Depending on when you make your purchase, when your statement is issued and whether or not you are carrying forward a balance on your account from the previous statement period. There are no interest free days for cash advances, Bank@Post withdrawals or balance transfers.