

Product	Mortgage Offset
Issuer	QPCU Limited trading as QBANK ABN 79 087 651 036 AFSL / ACL 241413 (we, us, our and QBANK)
Date of Issue	14 February 2024
About this Document	<p>This Target Market Determination (TMD) is required under section 994B of the <i>Corporations Act 2001</i> (Cth).</p> <p>This document is not intended to be a summary of the product features, eligibility criteria, fees or terms and conditions for the product, and is not intended to provide financial advice. Reference must still be made to any supplementary documents which sets out the relevant terms and conditions and fees and charges when making a decision about this product.</p>
Target Market	<p>1.1 This TMD sets out the target market for our Mortgage Offset product.</p> <p>1.2 This product is a transaction account linked to an eligible home loan. The account is designed to assist Members* in paying off their home loan sooner whilst managing their everyday finances. The key features of this product include:</p> <ul style="list-style-type: none"> (a) Opening the account at the time of loan approval; (b) No minimum opening balance; and (c) Members can reduce the amount of interest payable on their eligible home loan and pay their loan off sooner. <p>1.3 This product is included in our Bonus Banking Scheme and transaction fees are waived for personal members who maintain an average monthly balance of at least \$50,000 in loans/secured overdrafts or \$20,000 in savings. When Members become ineligible for Bonus Banking, transaction fees apply. Please see our Schedule of Fees and Charges for more information. This product is not suitable for Members seeking an account with no transaction account fees,</p> <p>1.4 This product is suitable for Members who are seeking to reduce the interest payable on their eligible home loan whilst wanting the flexibility to access their money.</p> <p>1.5 QBANK does not encourage Members to apply for this product if the above key features do not align with their objectives and requirements.</p>
Distribution Conditions	<p>2.1 Distribution Conditions</p> <ul style="list-style-type: none"> (a) This product is distributed by QBANK and authorised distributors through the below channels:

- (i) QBANK branch locations in Brisbane City, Oxley and Kedron;
 - (ii) QBANK Member Service Centre by calling 13 77 28;
 - (iii) QBANK Mobile Lenders; and
 - (iv) QBANK Accredited Mortgage Brokers.
- (b) To ensure this product will be distributed to Members within the target market, QBANK will:
- (i) be selective regarding authorised distributors;
 - (ii) ensure that Members will be provided with sufficient information about the product;
 - (iii) require Members to provide specific information and evidence to confirm they meet eligibility and credit criteria requirements for the Classic Plus Home Loan Package;
 - (iv) ensure our staff and accredited brokers are adequately trained and understand the key product features and the target market for the product they discuss; and
 - (v) provide guidance for distributors through lender updates as well as product information sheets.

2.2 Supervision and Monitoring

- (a) QBANK requires all distributors to complete a full accreditation process and knowledge competence test.
- (b) 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.

2.3 Conflict of Interest

- (a) QBANK has taken steps to ensure that our remuneration and incentive structures for this product do not result in distribution that is inconsistent with the TMD.

Review Triggers

- 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:
- (a) the number of applicants outside the target market;
 - (b) a material change to this product, including a material change to the fees, charges, or terms and conditions of the product;
 - (c) a change in law or regulation, a change in relevant industry code, an AFCA determination, a court decision, or ASIC or other regulatory guidance or action that materially affects the product; and

Review Periods

- (d) a material, unexpected increase in the number of complaints, or a significant change in the nature and trend of complaints, relating to the product.
- 3.2 QBANK will review this TMD within 10 business days if we know, or reasonably know, that a review trigger, or an event or circumstance that reasonably suggests that this TMD is no longer appropriate, has occurred.
- 3.3 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 us to determine whether the dealing is significant and reportable.
- 4.1 To ensure that this TMD remains appropriate for this product, QBANK will review this TMD:
 - (a) periodically, and at least every 12 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.

Distribution Information Reporting Requirements

- 5.1 Complaints, defaults and general feedback about a financial product are a useful indicator of whether this TMD may still be appropriate.
- 5.2 Where QBANK engages mortgage or finance brokers to distribute this product, we require the brokers to promptly provide any information about complaints and product feedback received to QBANK.
- 5.3 QBANK requires a broker to provide the following information:

Type of Information	Description	Reporting Period
Complaint / Significant Dealings / Others	The following information is required: <ol style="list-style-type: none"> 1. Distributor name 2. Date of complaint 3. Product 4. Nature of the complaint 5. AFCA status (if applicable) 	Complaint / Others - As soon as complaint is received by the distributor Significant Dealings – As soon as practicable, and in any case within 10 business days after becoming aware.

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