

Little Copper Club Account

TARGET MARKET DETERMINATION (TMD)

Issuer	Police Financial Services Limited ABN 33 087 651 661 trading as BankVic AFSL and Australian Credit Licence 240293
Date of Target Market Determination	1 April 2022
Product Purpose	A bank account for dependents under 18 years with interest calculated daily and paid every 30 June and 31 December

FEATURES & ELIGIBILITY

/ Features of this product

- A bank account for dependents under 18 years with interest calculated daily and paid every 30 June and 31 December
- Eligibility to win the Little Copper \$1,000 Education Grant, which is based on having a balance of \$250 plus as of 30 June each year
- Eligibility to win one of eleven Little Copper Savings Awards, is based on achieving a savings threshold as of 30 November each year
- No minimum balance requirement
- No account keeping fees
- A linked debit card is not available

/ Eligibility criteria

- Eligible for BankVic membership
- Aged under 18 years and subject to a discussion with the child's parent/ guardian

/ Unsuitable

This product's key features, attributes and eligibility criteria as listed above are likely to be consistent with the objectives, financial situation and needs of customers in the target market.

This product is unsuitable for people who:

- Don't meet BankVic membership eligibility
- Aged 18+ years
- Looking for an everyday transaction account with an associated debit card

TARGET MARKET

/ Target market's likely objectives

- Set up a first bank account for a dependent that is under 18 years
- Be rewarded for savings behaviour through the opportunity to win a Grant or Award
- Deposit and access money at any time in branch

/ Target market's likely needs

- First bank account designed for children not earning a regular income
- Build a savings habit

/ Target market's likely financial situation

- Has funds available to deposit into a bank account
- Have enough funds to qualify for the Education Grant or the Little Copper Savings Awards



DISTRIBUTION CONDITIONS

/ Channels available for acquiring this product

- BankVic website
- BankVic call centre consultants
- BankVic branches

/ Channels available for using this product

- BankVic internet banking
- BankVic call centre consultants
- BankVic branches

/ Services available with this product

- Electronic Funds Transfer
- Direct Debit
- PayID & OSKO
- Bpay

TMD REVIEWS

/ TMD review triggers

- Material changes to the key product features, attributes, eligibility and/or terms and conditions
- Material increases in member complaints about the product or distribution of the product
- Government policy or regulatory change

/ TMD review period

- First TMD review date: 1 April 2023
- Subsequent TMD reviews: Annually

About this document

This Target Market Determination (TMD) describes the type of customer who may suit this product based on their needs, objectives, and financial situation i.e. the target market. It also sets out who can distribute our products, how they can do this, and situations when we may need to review our products and the target markets. This document does not replace the terms and conditions or fees and charges applicable to the product which are available on our website.

We are required to have TMDs under the Treasury Laws Amendment (Design and Distributions Obligations and Product Intervention Powers) Act 2019. This ensures that BankVic is keeping our members at the centre of our approach to the design and distribution of our products.