

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	21 January 2025
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 at the time of application*
 - Consent (verbal or written) obtained from parent or guardian
- (* Whilst discretion to maintain the account once the member reaches the age of 18 can be applied, the member will be invited to refer to BankVic's website to consider any suitable alternative financial products available at that time.)

/ 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 mobile app
- BankVic call centre consultants
- BankVic branches

/ Services available with this product

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

/ Distributor information reporting requirements

Reporting requirements	Reporting period
Complaints (as defined in section 994A(1) of the Act) relating to the product design, product availability & distribution. The distributor should provide all the content of the complaint, having regard to privacy.	Within 10 business days following end of calendar quarter
Significant dealing outside of the Target Market, under s994F(6) of the Act. Reporting to include the dates, description, and volumes of the significant dealings.	As soon as practicable but no later than 10 business days after the distributor becomes aware of the significant dealing.

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: 21 January 2027
- Subsequent TMD reviews: Biennially

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.