

# Platinum Credit Card

## Target Market Determination

12 August 2022

<b>Issuer</b>	Victoria Teachers Limited, ABN 44 087 651 769, AFSL and Australian Credit Licence 240 960, trading as Bank First
<b>Target Market</b>	<p><b>Description of target market (including likely objectives, financial situation and needs of the consumer)</b></p> <p>Retail clients who:</p> <ul style="list-style-type: none"><li>• are seeking a non-cash payment facility, to make purchases on credit and to manage their cashflow needs</li><li>• are aged 18 years or more and meet the credit assessment criteria for the product</li><li>• are seeking other features, for example, insurance and concierge services as applicable to the particular product even if that means higher interest or fees</li></ul> <p><b>Description of product, including key attributes</b></p> <p>This is a credit card. The key attributes are:</p> <ul style="list-style-type: none"><li>• credit limit minimum \$6000</li><li>• variable interest rate</li><li>• an annual fee applies</li><li>• card replacement fee</li><li>• balance transfers</li><li>• complimentary overseas Travel Insurance, access to Visa offers, perks, and concierge service</li><li>• an interest free period up to 55 days for purchases after which interest is payable</li><li>• no security required</li><li>• monthly statements</li><li>• minimum monthly repayments of \$20 or 5% of the outstanding balance, whichever is greater</li></ul>
<b>Distribution Conditions</b>	<p><b>Distribution conditions</b></p> <p>This loan is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"><li>• branches</li><li>• mobile lenders</li><li>• relationship officers</li><li>• call centre</li><li>• online</li><li>• mortgage broker</li></ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"><li>• ensuring that retail customers meet the eligibility requirements for the product</li><li>• ensuring that distribution through branches, mobile lenders and call centres is by appropriately trained staff</li></ul> <p>There are no other distributors for this product.</p>

<b>Distribution Conditions - Continued</b>	<p><b>Why the distribution conditions and restrictions will make it more likely that the consumers who acquire the product are in the target market</b></p> <p>Credit cards issued by Bank First are simple, well understood, and suitable for the vast bulk of our customers.</p> <p>The nature of credit cards issued by Bank First means that distribution through all of its usual channels will generally be appropriate.</p> <p>The distribution conditions will enable the product to reach consumers in the target market while providing relevant and sufficient information about the product through the distribution channels. Eligibility requirements are enforced in each distribution channel to ensure that only eligible consumers can acquire the product.</p>												
<b>Review Triggers</b>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> <li>• a significant dealing of the product to consumers outside the target market occurs</li> <li>• a significant number of complaints is received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate</li> <li>• a material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate</li> </ul>												
<b>Review Periods</b>	<p><b>First review date:</b> 30 September 2022</p> <p><b>Periodic reviews:</b> Every 2 years after the initial and each subsequent review</p>												
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to Bank First by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="379 835 1509 1216"> <thead> <tr> <th data-bbox="379 835 632 913">Type of information</th> <th data-bbox="632 835 1190 913">Description</th> <th data-bbox="1190 835 1509 913">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="379 913 632 992">Complaints</td> <td data-bbox="632 913 1190 992">Number of complaints</td> <td data-bbox="1190 913 1509 992">Every 3 months</td> </tr> <tr> <td data-bbox="379 992 632 1093">Significant dealing(s)</td> <td data-bbox="632 992 1190 1093">Date or date range of the significant dealing(s) and description of the significant dealing (e.g. why it is not consistent with the TMD)</td> <td data-bbox="1190 992 1509 1093">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td data-bbox="379 1093 632 1216">Drawdown and repayment behaviour</td> <td data-bbox="632 1093 1190 1216">A significant drawdown of more than 80% of the credit limit within the first 30 days of the card being issued (excluding balance transfers), which is not cleared by the first due date</td> <td data-bbox="1190 1093 1509 1216">Every 12 months</td> </tr> </tbody> </table>	Type of information	Description	Reporting period	Complaints	Number of complaints	Every 3 months	Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (e.g. why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware	Drawdown and repayment behaviour	A significant drawdown of more than 80% of the credit limit within the first 30 days of the card being issued (excluding balance transfers), which is not cleared by the first due date	Every 12 months
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