

Visa Debit Card

Target Market Determination

5 October 2021

Issuer	Victoria Teachers Limited, ABN 44 087 651 769, AFSL and Australian Credit Licence 240 960, trading as Bank First
Target Market	<p>Description of target market (including likely objectives, financial situation and needs of the consumer)</p> <p>Retail clients who:</p> <ul style="list-style-type: none"> • have an account to which the card can be linked • are seeking a non-cash payment facility to make purchases and pay bills from their linked account • are seeking the ability to withdraw cash • are aged 12 years and over <p>Description of product, including key attributes</p> <p>This is a Visa Debit Card and the key features of this product are:</p> <ul style="list-style-type: none"> • available to account holders aged 12 and over; children aged 12 to 14 years must be approved by a parent or guardian who is an authorised signatory on the linked account • access funds in a linked account using ATMs, eftpos and Australia Post outlets offering Bank@Post • card not present payments including, online, over the phone or mail • digital wallet payments such as Apple Pay and Google Pay at point of sale or online • deposit funds into a linked account at Australia Post outlets offering Bank@Post • daily withdrawal limits may apply
Distribution Conditions	<p>Distribution conditions</p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • branches • relationship officers • call centre • online <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • ensuring that retail customers meet the eligibility requirements for the product • ensuring that distribution through the above channels is by appropriately trained staff <p>There are no other distributors for this product.</p> <p>Why the distribution conditions and restrictions will make it more likely that the consumers who acquire the product are in the target market</p> <p>Visa Debit Cards issued by Bank First are simple, well understood, and suitable for the vast bulk of our customers. The nature of Visa Debit 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>
Review Triggers	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • a significant dealing of the product to consumers outside the target market occurs • 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 • 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

Review Periods	<p>First review date: 30 September 2022</p> <p>Periodic reviews: Every 2 years after the initial and each subsequent review</p>										
Distribution Information Reporting Requirements	<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"> <thead> <tr> <th data-bbox="379 293 628 371">Type of information</th> <th data-bbox="628 293 1190 371">Description</th> <th data-bbox="1190 293 1506 371">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="379 371 628 479">Complaints</td> <td data-bbox="628 371 1190 479"> Number of complaints Summary of each complaint including nature of complaint, resolution undertaken and customer outcome </td> <td data-bbox="1190 371 1506 479">Every 3 months</td> </tr> <tr> <td data-bbox="379 479 628 577">Significant dealing(s)</td> <td data-bbox="628 479 1190 577"> 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 479 1506 577"> As soon as practicable, and in any case within 10 business days after becoming aware </td> </tr> </tbody> </table>		Type of information	Description	Reporting period	Complaints	Number of complaints Summary of each complaint including nature of complaint, resolution undertaken and customer outcome	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
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