

SMSF Saver

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 that pays interest on retirement savings, designed for people with a Self Managed Super Fund (SMSF) either as an individual or corporate trustee.

FEATURES & ELIGIBILITY

/ Features of this product

- A bank account that pays interest on retirement savings, designed for people with a SMSF either as an individual or corporate trustee
- Interest is calculated daily and paid monthly
- Higher interest is earned on balances up to \$5 million
- No minimum balance requirement
- No account keeping fees

/ Eligibility criteria

- Eligible for BankVic membership
- Have a SMSF (individual or corporate trustees)

/ 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
- Don't have a SMSF
- Have a SMSF balance that is greater than \$5 million

TARGET MARKET

/ Target market's likely objectives

- Build savings to support living in retirement
- Earn interest on retirement savings
- Deposit and access money at any time through digital banking applications and in branch

/ Target market's likely needs

- Build savings for future planned and unplanned expenses
- Earn interest on retirement savings

/ Target market's likely financial situation

- Has sufficient disposable income to contribute to a retirement savings account
- Can meet minimum deposit requirements for earning higher interest
- Has a SMSF



DISTRIBUTION CONDITIONS

/ Channels available for acquiring this product

- BankVic website and mobile app
- BankVic internet banking
- 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.