

# Bonus Saver

## TARGET MARKET DETERMINATION (TMD)

<b>Issuer</b>	Police Financial Services Limited ABN 33 087 651 661 trading as BankVic   AFSL and Australian Credit Licence 240293
<b>Date of Target Market Determination</b>	1 April 2022
<b>Product Purpose</b>	A bank account that rewards savings behaviour with a bonus interest rate.

## FEATURES & ELIGIBILITY

### / Features of this product

- A bank account that rewards savings behaviour with a bonus interest rate
- Standard interest is calculated daily and paid monthly on the available balance
- Bonus interest is paid monthly on the condition that a minimum of \$100 is deposited into the account and no funds are withdrawn within the calendar month. A calendar month is defined as the close of the last business day of the prior month to the close of the last business day of the current month.
- Bonus interest is only available on balances up to \$1,000,000
- No minimum balance requirement
- No account keeping fees

### / Eligibility criteria

- Eligible for BankVic membership
- Aged 18+ years
- Individuals under the age of 18 years are eligible 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
- Are looking for an everyday transaction account with an associated debit card

## TARGET MARKET

### / Target market's likely objectives

- Build savings
- Be rewarded for savings behaviour with opportunity to earn additional interest
- Deposit and access money at any time through digital banking applications

### / Target market's likely needs

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

### / Target market's likely financial situation

- Has sufficient disposable income to contribute to a savings account
- Likely can meet minimum deposit requirements for earning bonus interest



# 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 mobile app
- 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.