

# Preschool Term Deposit 30-180 Days

Target Market Determination  
31 July 2024



This Target Market Determination (TMD) is required under section 994B of Corporations Act 2001 (Cth) (the Act). This TMD describes the class of consumers that comprises the target market for the financial product and matters relevant to the product's distribution and review (specifically, distribution conditions, review triggers and periods, and reporting requirements).

This document is not a Product Disclosure Statement (PDS) and is not a complete summary of the product features or terms of the product. This product does not take into account any person's individual objectives, financial situation or needs.

**When making a decision about this product customers must also refer to the relevant disclosure documents.**

<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>Preschools that:</p> <ul style="list-style-type: none"><li>• require the certainty of a fixed rate of interest on their savings</li><li>• do not require the ability to withdraw funds at call prior to maturity of the deposit</li><li>• require to maximise the interest rate payable and will accept interest at maturity</li></ul> <p><b>Description of product, including key attributes</b></p> <p>This is a Preschool Term Deposit and the key features of this product are:</p> <ul style="list-style-type: none"><li>• minimum deposit and balance \$5,000</li><li>• fixed interest rate for the term</li><li>• interest rate tiers</li><li>• available terms are 30-90 days and 120-180 days</li><li>• interest paid on maturity</li><li>• automatic roll over available</li><li>• internet banking (enquiry only)</li><li>• banking app (enquiry only)</li><li>• phone banking (enquiry only)</li><li>• early withdrawal interest reduction applies</li><li>• joint signatories</li><li>• no account fees</li></ul> <p><b>Class of consumers for whom this product is unsuitable</b></p> <ul style="list-style-type: none"><li>• non Preschools</li></ul>
<b>Distribution Conditions</b>	<p><b>Distribution conditions</b></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"><li>• branches</li><li>• relationship officers</li><li>• call centre</li><li>• online</li></ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"><li>• ensuring that preschools meet the eligibility requirements for the product</li><li>• ensuring that distribution through the above channels is by appropriately trained staff</li></ul>

	<p>There are no other distributors for this product.</p> <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>Preschool accounts issued by Bank First are simple, well understood, and suitable for the majority of Schools (excluding Preschools).</p> <p>The nature of the preschool accounts 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>												
<p><b>Review Triggers</b></p>	<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>												
<p><b>Review Periods</b></p>	<p><b>Last review date:</b> 31 July 2024</p> <p><b>Periodic reviews:</b> Every 2 year after the initial review date and each subsequent review</p>												
<p><b>Distribution Information Reporting Requirements</b></p>	<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="336 1115 1469 1559"> <thead> <tr> <th data-bbox="336 1115 608 1205">Type of information</th> <th data-bbox="608 1115 1198 1205">Description</th> <th data-bbox="1198 1115 1469 1205">Reporting Period</th> </tr> </thead> <tbody> <tr> <td data-bbox="336 1205 608 1323">Complaints</td> <td data-bbox="608 1205 1198 1323">           Number of complaints             Summary of each complaint including nature of complaint, resolution undertaken and customer outcome         </td> <td data-bbox="1198 1205 1469 1323">Every 6 months</td> </tr> <tr> <td data-bbox="336 1323 608 1442">Significant dealing(s)</td> <td data-bbox="608 1323 1198 1442">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="1198 1323 1469 1442">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td data-bbox="336 1442 608 1559">Early withdrawal</td> <td data-bbox="608 1442 1198 1559">           Number of customers             A significant number of schools who break their Term Deposit during the fixed term         </td> <td data-bbox="1198 1442 1469 1559">Every 6 months</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 6 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	Early withdrawal	Number of customers  A significant number of schools who break their Term Deposit during the fixed term	Every 6 months
Type of information	Description	Reporting Period											
Complaints	Number of complaints  Summary of each complaint including nature of complaint, resolution undertaken and customer outcome	Every 6 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											
Early withdrawal	Number of customers  A significant number of schools who break their Term Deposit during the fixed term	Every 6 months											