Target Market Determination

U30 SUPER CHARGE Account

1. About this document

This target market determination (TMD) is a publicly available document required under section 994B of the Corporations Act 2001 (Cth). It seeks to offer consumers, distributors and staff with an understanding of the class of consumers and therefore the target market for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Members must still refer to our Financial Service Guide (FSG) and any supplementary documents, which outline the relevant terms and conditions under the product when making a decision about this product.

Please see the Terms & Conditions or Financial Services Guide (FSG) to which this target market determination applies

Date from which this target market determination is effective

11 April 2022

2. Class of consumers that fall within this target market

The information below summarises the overall class of consumers that fall within the target market for this product, based on the product key attributes and the objectives, financial situation and needs of our members that it has been designed to meet.

This product has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including key attributes) as listed below:

- This product is suitable for those aged between 18-29 years old looking for an account that provides a higher interest rate including the ability to manage everyday banking, budget and save. It also provides 24/7 access to their money when and wherever they want at call.

Product description and key attributes

Key eligibility requirements include:

- Being an existing member, or becoming a member of Police Bank
- Being a permanent resident of Australia aged between 18 -29 years
- Full salary (100%) credited directly to Police Bank

Key product attributes include:

- Transaction Account with access to a card
- No maximum or minimum balance
- Maximum amount of interest payable is for amounts up to $10,000 per account
- Interest is calculated daily and paid monthly
- No on-going monthly or annual fees
- No ATM, EFTPOS, Periodical Payment, counter cheque or cash withdrawal fees
- No dishonour, arrears or overdrawn fees
- No maximum or minimum transaction value (Visa Debit Card transaction limits may apply)
- Cheque deposits permitted Branch transactions permitted
- Up to 2 Sub Accounts available
- Quarterly statement of account

Banking facilities available on this account:

- Visa Debit Card (including overseas access)
- ATM/Eftpos
- payWave facility
- Bank@Post deposits & withdrawals
- Internet Banking
- Telephone Banking
- Electronic funds transfer (EFT)
- BPay
- Direct Credit
- Direct Debit
- Periodical Payments

Objectives, financial situation, and needs

This product has been designed for individuals who:

- Would like different access options including a Visa Debit Card
- Do not want monthly or annual fees
- Would like access to funds 24 hours a day
- Are looking to earn higher interest on funds
- Are looking at budgeting expenses and saving for multiple purposes
- Are looking for access to funds when required without fees and charges

Consistency between target market and the product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of customers in the target market. This is based on an analysis of the key terms, features and attributes of the product and a finding that these are consistent with the identified class of customers.

This product is designed to help consumers with their everyday banking, budgeting and savings needs. An all in one account that is convenient way of banking with no monthly or annual fees and offers easy access to their funds 24 hours a day.

Excluded class of consumers

This product has not been designed for individuals who:

- Are under 18 years of age
- Aged 30 and over
- Are not Members of Police Bank.
- Are looking for a high interest rate on balances greater than the maximum $10,000 permitted per account.
- Are looking for an Overdraft facility or Cheque book

3. How this product is to be distributed?

Distribution conditions

This product can only be distributed and/or in accordance with the relevant product terms and conditions as outlined in the FSG and other relevant material (as amended from time to time). This product is designed to be distributed through:

- Online through Police Bank's Website
- In-store retail branch network
- Relationship Banking Team
- Direct Team & Mobile Lenders

This product should only be distributed under the following circumstances:

- An existing member, or becoming a member of Police Bank
- For those aged between 18-29
- Access the product though the appropriate distribution channels

Adequacy of distribution conditions and restrictions

The Bank's application process has been tailored to identify the Target Market described in this TMD as part of the eligibility criteria for the product covered by this TMD, and the use of the Bank's application process would make it more likely that a product covered by this TMD will be acquired by persons in the Target Market.

4. Reviewing this target market determination

We will review this TMD in accordance with the below:

Initial review	Within 9 months of the effective date.
Periodic reviews	At least every 12 months from the initial review.
Review triggers or events	Any event or circumstances that arise that would suggest the TMD is no longer appropriate. This may include (but not limited): • If we make a material change to the design or distribution of the product, including related documentation • If significant inconsistencies occur while dealing in the product • If any other event occurs indicating that this TMD may no longer be appropriate • An alteration to the eligibility criteria, lending criteria or application process • Identified systemic issues in the product or across the product lifecycle • Relevant material external events such as relevant litigation, adverse media coverage or regulatory attention • Relevant feedback, information or notification received from distributor, regulators such as ASIC or APRA or other interested parties • Significant changes in metrics. These include sales, portfolio changes, risk tolerance, loss ratios and complaints • Any significant dealings that are inconsistent with the TMD.

Where a review trigger has occurred, this TMD will be reviewed within 10 business days.

5. Reporting and monitoring this target market determination

We may collect the following information from our distributors in relation to this TMD.

Complaints	Distributors will report all complaints in relation to the product covered by this TMD on a quarterly basis. This will include but not limited to the number and nature of complaints received regarding the product's design, key attributes and distribution.
Significant dealings	The nature and the circumstances of the significant dealing (including why the dealings occurred outside the Target Market), the date range of when the significant dealing occurred, the number of consumers to whom the report relates and whether consumer harm or detriment has or likely occurred as a result of the significant dealing. Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days.
Sale and Transaction Data	D*istribution information required* e.g., transaction data, outcomes from sale practices like promotions and monitoring of Member data relevant to sale on a monthly period.