

# Target Market Determination

## Visa Credit Card



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### Product

Visa Credit Card

599 – Visa Credit Card

### Issuer

Bank Australia Limited | ABN 21 087 651 607 |  
AFSL/Australian Credit Licence Number 238431

### Date of TMD

5 Oct 2021

### Target market

#### Description of target market

Retail clients who:

- are seeking a non-cash payment facility, to make purchases and pay bills on credit and to manage their cash flow needs
- are aged 18 years or more and meet the credit assessment criteria for the product
- are seeking to have available a credit card facility to meet contingencies but want to minimise the costs of such a facility
- are seeking to manage their cash flow using the interest free period even if that means higher interest
- are unlikely to carry a substantial balance for a prolonged period because of their financial circumstances

## Description of product, including key attributes

This is a Visa Credit Card. The key attributes are:

- Minimum credit limit is \$1,000
- Variable interest rate
- No annual fee
- Cash advance fee's apply, please refer to the fee schedule to find out more information
- Up to 55 days interest free on purchases
- No security required
- Monthly statements
- Minimum monthly repayments of 2.5% or \$20 whichever is greater

For further information refer to Disclosures <https://www.bankaustralia.com.au/> for:

- Product terms and conditions
- Product fees and rates

## Distribution conditions

This loan is distributed by the issuer through the following channels:

- Call centre
- Online
- Branches

Distribution conditions for this product include:

- ensuring that retail clients meet the eligibility requirements for the product
- ensuring that distribution is by appropriately trained staff
- online distribution set-up guides applicant to select right credit card for their needs

There are no other distributors for this product.

## Review triggers

The review triggers that would reasonably suggest that the TMD is no longer appropriate include:

- 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

The *Product Governance Framework* includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 154 to 156 of RG 274.

## Review periods

**First review date:** 5 Oct 2022

**Periodic reviews:** Annually

## Distribution information reporting requirements

The following information must be provided to Bank Australia by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
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
Complaints	Number of complaints	Every month
Sales <b>outside</b> the target market	Number of sales \$ value of sales	Every month
Sales <b>inside</b> the target market	Number of sales \$ value of sales	Every month