

# Target Market Determination

## Low Rate Visa Credit Card



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A Target Market Determination (TMD) is a document which describes who a product is intended to be appropriate for based on a consumer's needs, financial situation and objectives (target market). A TMD is not a product disclosure statement and is not a full summary of the product features or the terms of the product. It helps us make sure we're keeping customers at the center of our approach to the design and distribution of our financial products. The design and distribution obligations are intended to help consumers obtain appropriate financial products by requiring issuers and distributors to have a consumer-centric approach to the design and distribution of products. A TMD describes any conditions around how the product can be distributed to customers. It also describes the events or circumstances where we may need to review the TMD.

<b>Product</b>	Low Rate Visa Credit Card
<b>Issuer</b>	Bank Australia Limited   ABN 21 087 651 607   AFSL/Australian Credit Licence Number 238431
<b>Date of TMD</b>	20 November 2024
<b>Target market</b>	<p><b>Description of target market</b></p> <p>Retail clients who:</p> <ul style="list-style-type: none"> <li>• are seeking a non-cash payment facility, to make purchases and pay bills on credit, and to manage their cash flow needs</li> <li>• are seeking the ability to use a token-based wallet, for example Apple Pay, Google Pay and Garmin Pay</li> <li>• are aged 18 years or more and meet the credit assessment criteria for the product</li> <li>• are seeking a lower rate of interest so that they have the option to spread repayments over more than one statement cycle</li> <li>• are not seeking to earn reward points</li> <li>• are not seeking insurance and concierge services as provided by a rewards card</li> <li>• are seeking a low interest rate on their Credit Card even if it means an annual fee</li> </ul> <p><b>Description of product, including key attributes</b></p> <p>The key attributes are:</p> <ul style="list-style-type: none"> <li>• Minimum credit limit \$1,000</li> <li>• 0% Balance Transfer for 6 months</li> <li>• No interest free period</li> <li>• A variable interest rate</li> <li>• An annual fee applies</li> <li>• A cash advance fee applies</li> <li>• International transaction fees may apply</li> <li>• Monthly statements</li> <li>• Minimum monthly repayments of 2.5% or \$20, whichever is the greatest</li> </ul> <p>For further information refer to Disclosures <a href="https://www.bankaustr.com.au/">https://www.bankaustr.com.au/</a> for:</p> <ul style="list-style-type: none"> <li>• Product terms and conditions</li> <li>• Product fees and rates</li> </ul>

<b>Distribution conditions</b>	<p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> <li>• Branches</li> <li>• Contact centre</li> <li>• Online</li> </ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> <li>• ensuring that retail clients meet the eligibility requirements for the product</li> <li>• ensuring that distribution is by appropriately trained staff</li> </ul> <p>There are no other distributors for this product.</p>									
<b>Review triggers</b>	<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 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> <li>• a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product</li> </ul>									
<b>Review periods</b>	<p>Date of superseded TMD: 16 May 2024</p> <p>Next review due: 5 October 2025</p> <p>Review Period: At least every 12 months from the start date of this Target Market Determination</p>									
<b>Distribution information reporting requirements</b>	<p>The following information must be provided to Bank Australia by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="469 1151 1479 1498"> <thead> <tr> <th data-bbox="469 1151 794 1205">Type of information</th> <th data-bbox="794 1151 1145 1205">Description</th> <th data-bbox="1145 1151 1479 1205">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="469 1205 794 1379">Significant dealing(s)</td> <td data-bbox="794 1205 1145 1379">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="1145 1205 1479 1379">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td data-bbox="469 1379 794 1498">Complaints</td> <td data-bbox="794 1379 1145 1498">Number of complaints and the substance of those complaints</td> <td data-bbox="1145 1379 1479 1498">Monthly</td> </tr> </tbody> </table>	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 and the substance of those complaints	Monthly
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