

Target Market Determination

Visa Debit Card



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Product

Visa Debit 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:

- already have (or who are seeking) an account with the Bank which enables card access
- are seeking a non-cash payment facility to make purchases and pay bills from their nominated transaction account, either via card present (terminal) or not present (online) means
- are seeking the ability to use one of the various token based wallets, including Apple Pay, Google Pay and Garmin Pay.
- are seeking the ability to withdraw cash over the counter or via an ATM
- are aged 13 years

Description of product, including key attributes

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

- The customer can only access the funds available in their nominated transaction account.
- Daily transaction limit of \$1,000
- No annual fee
- International transaction fees apply, please refer to the fee schedule to find out more information.
- Monthly statements

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

- Product terms and conditions
- Product fees and rates

Distribution Conditions

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

- Call centre
- Online
- Branches

Distribution conditions for this product include:

- ensuring that the customer maintains a transaction account for the card to be linked to
- ensuring that retail clients meet the eligibility requirements for the product
- ensuring that distribution is by appropriately trained staff

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 outside the target market	Number of sales	Every month
Sales inside the target market	Number of sales	Every month