

Salary Packaging Cards

TARGET MARKET DETERMINATION (TMD)

Issuer	Police Financial Services Limited ABN 33 087 651 661 trading as BankVic AFSL and Australian Credit Licence 240293
Date of Target Market Determination	1 April 2022
Product Purpose	A salary packaging card account offered by an employer, that enables eligible workers to have tax-free salary set aside that can be used to cover everyday expenses, meals and entertainment costs, as prescribed by the Australian Taxation Office (ATO).

FEATURES & ELIGIBILITY

/ Features of this product

- A salary packaging card account that enables eligible account holders to have tax-free salary set aside that can be used to cover everyday expenses, and meals and entertainment costs, specified by the ATO
- A Salary Packaging Visa debit card (either an everyday expenses card or meals and entertainment card) linked to the account is available to be used for eligible transactions based on the card type
- Contactless payment including Visa and digital wallet available

/ Eligibility criteria

- Works for an organisation that offers a Salary Packaging Card issued by BankVic
- Customers that qualify for Salary Packaging Cards as per the conditions set by their employer

/ Unsuitable

This product's key features, attributes and eligibility criteria as listed above are likely to be consistent with the objectives, financial situation and needs of customers in the target market.

This product is unsuitable for people:

- That work for employers that do not offer salary packaging
- Who are not eligible for a salary packaging card

TARGET MARKET

/ Target market's likely objectives

- Visa debit card access to salary packaged funds to cover everyday expenses such as meals and entertainment costs
- Access to account information via available bank channels

/ Target market's likely needs

- Visibility of salary packaged funds and transactions through digital banking applications
- Easy and convenient access to available salary packaging funds to pay for everyday expenses

/ Target market's likely financial situation

- Eligible employee receiving a salary that can be set aside for salary packaging as specified by the ATO



DISTRIBUTION CONDITIONS

/ Channels available for acquiring this product

- BankVic website and mobile app – dedicated SPC page
- BankVic SPC relationship managers

/ Channels available for using this product

- BankVic internet banking
- BankVic mobile lenders
- BankVic call centre consultants
- BankVic branches
- BankVic SPC relationship managers

/ Services available with this product

- Electronic Funds Transfer
- Apple Pay
- Google Pay
- Samsung Pay
- Garmin Pay
- Fitbit Pay

TMD REVIEWS

/ TMD review triggers

- Material changes to the key product features, attributes, eligibility and/or terms and conditions
- Material increases in member complaints about the product or distribution of the product
- Government policy or regulatory change

/ TMD review period

- First TMD review date: 1 April 2023
- Subsequent TMD reviews: Annually

About this document

This Target Market Determination (TMD) describes the type of customer who may suit this product based on their needs, objectives, and financial situation i.e. the target market. It also sets out who can distribute our products, how they can do this, and situations when we may need to review our products and the target markets. This document does not replace the terms and conditions or fees and charges applicable to the product which are available on our website.

We are required to have TMDs under the Treasury Laws Amendment (Design and Distributions Obligations and Product Intervention Powers) Act 2019. This ensures that BankVic is keeping our members at the centre of our approach to the design and distribution of our products.