

About this document

The purpose of this Target Market Determination (TMD) document is to provide an understanding of:

- the types of customer the products have been designed for, having regard to their likely needs, objectives and financial situation;
- how the products will be distributed;
- when this document will be reviewed; and
- what information is required to support monitoring the distribution of the product.

This document does not constitute an offer or financial advice. Customers should consider the relevant product terms and conditions and any other relevant disclosure documents, available on our website, and their own personal circumstances, before making a decision about this product.

People's Choice Low Rate Credit Card

Our Low Rate Credit Card has been designed to meet the likely needs, objectives and financial situation of customers who want a revolving credit facility with the flexibility to make purchases, pay bills and be entitled to interest free days.

Customers in the target market may or may not have previous experience with credit facilities and will therefore have differing levels of knowledge and experience with credit cards, including very little or no such experience.

This product is suitable for customers who want to:

- ✓ Have a low interest rate and up to 62 days interest free on eligible transaction types
- ✓ Access revolving credit, with minimum credit limit of \$1,000
- ✓ Unlimited access to the following account access facilities:
 - Internet and Phone Banking
 - Mobile App
 - Visa Credit Card purchases
 - BPAY and OSKO payments
 - Direct debits
 - PayTo

This product is not suitable for customers who want to:

- ✗ Use their own funds for day-to-day purchases, bills and withdrawing cash
- ✗ Earn interest on positive account balances
- ✗ Have certainty of fixed repayment amounts

Distribution conditions

This product can only be distributed via direct to customer models, such as;

- Through People's Choice (and certain Heritage Bank) branches, advice centres, and contact centres, by those members of our staff who are appropriately trained; and

People's Choice Credit Union and Heritage Bank are trading names of Heritage and People's Choice Ltd. ABN 11 087 651 125. Australian Financial Services Licence 244310 and Australian Credit Licence 244310. In this document, People's Choice Credit Union is referred to as People's Choice.

Effective: 29 September 2023
Status: Current

BRC 8.3.30 Low Rate Credit Card Target Market Determination

- online via the People's Choice (and, in certain cases, the Heritage Bank) websites, internet banking and our mobile app which incorporate questions, product information and disclosures which are designed to ensure customers who acquire the product fall within the target market.

These products can only be provided to customers who qualify for the product in accordance with our application and assessment criteria, in a way in which complies with relevant laws and lending guidelines.

Review

We will review this target market determination in accordance with the table below, to ensure that it remains appropriate.

Initial Review Period:	Within 12 months of the effective date
Ongoing Review Period:	At least every 2 years from the last review
Review triggers or events:	<p>Any of the following events or circumstances occurs that reasonably suggests that this TMD is no longer appropriate;</p> <ul style="list-style-type: none">• material changes to the product term and conditions, and any other supplementary documents, other than changes to interest rates and consequential changes to repayments;• material changes to the distribution conditions, or where the distribution conditions are no longer appropriate;• occurrence of a significant dealing outside the target market;• systemic issue across the product lifecycle; and• significant changes in metrics including, but not limited to, complaints and default rates. <p>We will review the TMD within 10 business days of us becoming aware of any of the above events occurring.</p>

Reporting and monitoring

People's Choice will produce and review, at least quarterly, reports in relation to the products detailing sales, arrears, any complaints received, and any occasions where it appears that the products may have been distributed inconsistently with this TMD, to ensure appropriate oversight and monitoring of the distribution of the products.

Our third-party distributors are required to provide the following information to People's Choice to allow us to monitor the appropriateness of this TMD;

Complaints Data	Details of any complaints received by the distributor about the products and/or their distribution, on a monthly basis.
Significant dealings	Details of any significant dealing in the products which is not consistent with this TMD, of which the distributor becomes aware – as soon as practicable and at most within 10 business days