

### 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 Everyday Account

Our Everyday account has been designed to meet the likely needs, objectives and financial situation of customers who need a basic deposit bank account for personal use to deposit and receive funds and facilitate payments for day-to-day expenses.

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

#### This product is suitable for customers who want to:

- ✓ Have no risk of loss of capital / deposit guaranteed\*  
*\* Guaranteed up to \$250,000 per account holder*
- ✓ Access cash deposits and withdrawals at People's Choice branches
- ✓ Have the option to link an overdraft facility
- ✓ Access unlimited access to the following account access facilities;
  - Internet, Phone Banking and Mobile App
  - Mobile wallet payments
  - Contactless (payWave) and non-contactless card purchases
  - People's Choice ATMs
  - BPAY® and OSKO payments
  - Direct debits
  - PayTo
- ✓ Have free periodic electronic statements
- ✓ Have no monthly fee or minimum deposit amounts

#### This product is not suitable for customers who want to:

- ✗ Save or invest and wish to earn a return on the deposited funds
- ✗ Access paper statements

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 8.1.10 V1.7-0923

## Distribution conditions

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

- People's Choice (and certain Heritage Bank) branches, advice centres, and contact centres, by those members of our staff who are appropriately trained; and
- online via the People's Choice (and, certain cases, the Heritage Bank) website, 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.

## Review

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

<b>Initial Review Period:</b>	Within 12 months of the effective date
<b>Ongoing Review Period:</b>	At least every 2 years from the last review
<b>Review triggers or events:</b>	<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"> <li>• material changes to the product term and conditions, and any other supplementary documents, other than changes to interest rates and consequential changes to repayments;</li> <li>• material changes to the distribution conditions, or where the distribution conditions are no longer appropriate;</li> <li>• occurrence of a significant dealing;</li> <li>• systemic issue across the product lifecycle; and</li> <li>• significant changes in metrics including, but not limited to, complaints.</li> </ul> <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, 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;

<b>Complaints Data</b>	Details of any complaints received by the distributor about the products and/or their distribution, on a monthly basis.
<b>Significant dealings</b>	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