People's
Choice

Banking for life

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 Visa Debit Card

Our Visa Debit Card account access facilities have been designed to meet the likely needs, objectives and financial situation of customers who want card access to funds held in an eligible People's Choice transaction account.

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

This Target Market Determination sets out the target markets for:

- Visa Debit Card
- Business Visa Debit Card

Individual customers must be at least 10 years of age (with parental/guardian consent if under 12 years of age) to be issued a Visa Debit Card.

Each target market, product description and key attributes are set out separately in the Appendix.

Distribution conditions

These products 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

- online via the People's Choice (and, in certain cases 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 products 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.

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:	Any of the following events or circumstances occurs that reasonably suggests that this TMD is no longer appropriate; • 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, any complaints received. We will review the TMD within 10 business days of us becoming aware of any of the above events occurring.

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;

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

Visa Debit Card

This product has been designed for customers who want to access funds in their personal transaction account for everyday purchases, online shopping, paying bills and withdrawing funds nationally and internationally where the Visa symbol is displayed.

This product is suitable for customers who want to:	This product is not suitable for customers who want to:
✓ Access their own funds in a personal transaction account, including Everyday, Everyday Living, and Basic Everyday Living accounts	✗ Have access to a credit facility
✓ Have the ability to register the card in any digital wallet, such as Apple Pay, Android Pay or Samsung Pay	✗ Switch off contactless payments
✓ Have reduced limits and merchant blocking for minors aged under 16 years	✗ Have access to business accounts
✓ Have card restrictions for online or payWave transactions on request	

Business Visa Debit Card

This product has been designed for customers who want to access funds held in their business transaction account for everyday purchases, online shopping, paying bills and withdrawing funds nationally and internationally where the Visa symbol is displayed.

This product is suitable for customers who want to:	This product is not suitable for customers who want to:
✓ Access business funds in their Business Access, Business & Community Account or Business Line of Credit account	✗ Have access to a credit facility
✓ Have the ability to register the card in any digital wallet, such as Apple Pay, Android Pay or Samsung Pay	✗ Access their personal transaction accounts
	✗ Have more than one to authorise transactions on the account