

Personal Loan

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	21 January 2025
Product Purpose	A variable rate personal loan that provides finance for expenses such as home renovations, events, travel, investments or to consolidate debt.

FEATURES & ELIGIBILITY

/ Features of this product

- A variable rate personal loan that provides finance for expenses such as home renovations, events, travel, investments or to consolidate debt
- Minimum loan amount of \$3000
- Repayments cover principal and interest
- Interest is calculated daily and charged monthly
- Borrowers can make additional repayments or repay the loan amount at any time

/ Eligibility criteria

- Eligible for BankVic membership
- Aged 18+ years
- No history of loan/credit default, bankruptcy, or insolvency
- Sufficient disposable income to service the loan
- Approval subject to BankVic credit assessment.

/ 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 who:

- Don't meet BankVic membership eligibility
- Do not have adequate disposable income to service the loan
- Are looking for a loan to purchase a property
- Are looking for a fixed interest rate personal loan

TARGET MARKET

/ Target market's likely objectives

- Access loan funds for planned expenses such as home renovations, events, travel, investments or to consolidate debt

/ Target market's likely needs

- No cost to make unlimited additional repayments or repay the loan amount at any time
- Easy and convenient ways to make loan repayments

/ Target market's likely financial situation

- Has sufficient disposable income to service the loan
- Regular income may include overtime and bonuses

DISTRIBUTION CONDITIONS

/ Channels available for acquiring this product

- BankVic website
- BankVic lending specialists
- BankVic branches

/ Channels available for using this product

- BankVic internet banking
- BankVic mobile app
- BankVic lending specialists
- BankVic branches

/ Distributor information reporting requirements

Reporting requirements	Reporting period
Complaints (as defined in section 994A(1) of the Act) relating to the product design, product availability & distribution. The distributor should provide all the content of the complaint, having regard to privacy.	Within 10 business days following end of calendar quarter
Significant dealing outside of the Target Market, under s994F(6) of the Act. Reporting to include the dates, description, and volumes of the significant dealings.	As soon as practicable but no later than 10 business days after the distributor becomes aware of the significant dealing.

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

Next TMD review date: 21 January 2027
Subsequent TMD reviews: Biennially

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.