Everyday Account Target Market Determination

About this document

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

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

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.

Everyday Account

Our Everyday Account is designed to meet the likely needs, objectives and financial situation of customers who want a basic deposit bank account for personal use to deposit and receive funds and facilitate payments for day-to-day expenses. Account holders aged from 12 years can open and operate the account. Those aged from 10 years and under the age of 12 require a parent or guardian to consent to open and operate the account.

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.

Target Market's likely Objectives, Needs and Financial Situation	**Key Attributes**
Description of objective/need/financial situation	***Key product attribute that aligns to this***
Access to account in a branch	Transactions at select branches.
Access to various payment facilities	• Online Banking and People First Bank App • Phone Banking • BPAY® and OSKO payments • Periodical payments • Direct debits and credits • PayTo • PayID • Bank@Post
Use a Debit Card to access their own funds	Visa Debit card access with: • ATMs • Digital wallet payments • Contactless (payWave) and non-contactless card purchases • Reduced limits and merchant blocking for minors aged under 18 years • Card restrictions for online or payWave transactions on request
Have the option to link an overdraft facility	Overdraft facility available upon application
Have a transaction account that doesn't earn interest with no monthly fee or minimum deposit amounts	No deposit interest applicable with no monthly administration fees or minimum deposits.

People First Bank, a trading name of Heritage and People's Choice Ltd. ABN 11 087 651 125, Australian Financial Services Licence 244310 and Australian Credit Licence 244310.

Effective: 30 Oct 2026
Status: Current

We consider that the product is appropriate for the target market on the basis that the key attributes of the product listed in this determination directly address the objectives, financial situation and needs of consumers in the target market as described in this determination.

Distribution conditions

The table below identifies the distribution channels through which this product can be distributed and includes the conditions that apply to each channel. The conditions listed are considered appropriate to ensure that the Everyday Account will likely be distributed to customers in the target market.

Distribution Channel ***Describe distribution channel***	**Conditions that make the distribution channel appropriate** ***Describe conditions / appropriateness of the channel***
Staff assisted channels including branches, advice centres, contact centres and relationship managers	• Staff are appropriately trained and accredited and are able to discuss the product features including eligibility requirements. • Staff are able to identify the key difference between the product and other transaction products available using marketing and disclosure materials.
Digital channels including website, Online Banking and our App	• Digital channels provide customers with access to information about product features and product information. The application forms incorporate product information and questions designed to ensure that customers who acquire the product fall within the target market. The application process includes an assessment of meeting eligibility requirements.

Review triggers

We will review the TMD within 10 business days of us becoming aware of any of the following events or circumstances that reasonably suggests that this TMD is no longer appropriate;

Complaints	Material complaints in relation to the terms of this product and / or the distribution conduct.
Product Performance	Material changes in product performance metrics that may suggest that the product is not appropriate for the target market or has been distributed not in accordance with the TMD. This may include (but is not limited to): - Significant reduction in new accounts opened. - An increase in accounts closed soon after product issuance.
Substantial product / distribution change	• Material changes to the product terms and conditions, and any other supplementary documents, other than changes to interest rates. • Material changes to the distribution conditions, or where the distribution conditions are no longer appropriate.
Significant dealing	Information about any significant dealing in the product that is not consistent with the target market determination.
Notification from ASIC	A notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product.

Reporting

We 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.

Review Periods

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.