



Visa Credit Card 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.

Visa Credit Card

Our Visa Credit Card is 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.

Target Market Objectives, Needs and Financial Situation	Key Attributes
<i>Description of objective/need/financial situation</i>	<i>Key product attribute that aligns to this</i>
Require a revolving credit facility with a low interest rate	Low introductory interest rate for the first six months for purchases, balance transfers and cash advances
Access to interest free days on purchases	Up to 62 days interest free period on purchases
Access to various payment facilities	<ul style="list-style-type: none"> • Online Banking and People First Bank App • Phone Banking • BPAY® and OSKO payments • Periodical payments • Direct debits and credits • PayTo • PayID • Bank@Post
Widespread card acceptance	Visa Credit card access that can be used anywhere Visa is accepted to do: <ul style="list-style-type: none"> • ATM transactions • Mobile wallet payments • Contactless (payWave) and non-contactless card purchases Card restrictions for online or payWave transactions on request
No application fees and a low annual fee	There is no application fee to apply and a low annual visa credit card fee

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.

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: 05 May 2026
Status: Current

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 Visa Credit Card will likely be distributed to customers in the target market.

Distribution Channel <i>Describe distribution channel</i>	Conditions that make the distribution channel appropriate <i>Describe conditions / appropriateness of the channel</i>
Staff assisted channels including branches, advice centres, contact centres and relationship managers	<ul style="list-style-type: none"> • Staff are appropriately trained as lenders and are able to discuss the product features including eligibility requirements. • Staff are able to identify the key difference between the product and other credit products available using marketing and disclosure materials.

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): <ul style="list-style-type: none"> - Significant reduction in new accounts opened. - Increase in accounts closed soon after product issuance - Increased incidences of customers entering arrears shortly after the loan is originated
Substantial product / distribution change	<ul style="list-style-type: none"> • Material changes to the product terms 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.
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.