

Target Market Determination

Banking products – Visa Debit card

This Target Market Determination (TMD) is required under section 994B of the *Corporations Act 2001* (Cth) (**the Act**). It describes the type of customer this product is appropriate for (**target market**), its key attributes, and any conditions around how the product can be distributed. It also describes events or circumstances where Heartland Bank Limited (**we, us, our**) may need to review this TMD and forms part of our design and distribution obligations.

The TMD isn't a summary of the features or terms of the product and doesn't take into account your individual objectives, financial situation or needs. If you're interested in acquiring this product, you should carefully read the General Terms before making a decision. The General Terms can be found at challenger.com.au/bank or by calling **1300 221 479**.

Target market summary

Our Visa Debit card is likely to be appropriate for those seeking to make purchases in-store and online at participating merchants using their available funds through their linked Access account.

Product and issuer identifier

Product	Visa Debit card
Issuer	Heartland Bank Limited
Issuer ABN	ABN 54 087 651 750
Issuer AFSL	AFSL/Australian Credit Licence Number 245606
Date of TMD	23 June 2022
Version	2.0

Description of target market

Customer attributes	<p>This product is likely to be appropriate for individual or joint customers who satisfy all the following:</p> <ul style="list-style-type: none">• 14 years or older who reside in and are solely tax residents of Australia, and• require a Visa Debit card to access available funds in their Access account. <p>Description of product, including key attributes</p> <p>A Visa debit card provides access to available funds in a linked Access account, with purchases made in-store and online at participating merchants.</p> <p>Cash can be withdrawn from ATMs or at Woolworths supermarkets (maximum daily withdrawal limit of up to \$2,000).</p> <p>The Visa Debit card can be used in both Australia and overseas and can be added to Apple Pay and Google Pay digital wallets.</p>
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Description of likely objectives, financial situation and needs of customers in the target market

The likely objectives of someone taking out this product are that they seek access to their available funds to make purchases in-store and online in Australia or overseas.

Their likely financial situation could include a wide range of employment statuses, income and savings levels, and spending habits.

Their likely needs are the ability to access their available funds in their Access account.

Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of customers in the target market

The product provides access to our customers' available funds via in-store purchases and online at participating merchants, cash withdrawals from ATMs and Woolworths supermarkets. It can be used in both Australia and overseas and can be added to Apple Pay and Google Pay digital wallets.

Distribution conditions/restrictions

Distribution conditions

The product is distributed direct to individual or joint customers via our website online form.

A distribution requirement is that only trained and accredited phone-based bankers can speak with prospects and customers about the product.

Why the distribution conditions and restrictions will make it more likely that the customers who acquire the product are in the target market

Eligibility is outlined within the General Terms located on challenger.com.au/bank, and within the online form.

Accredited phone-based bankers are trained in the product's features and eligibility criteria.

The online application process restricts individual or joint customers who do not meet the distribution criteria.

Review triggers

The review triggers that would reasonably suggest that the TMD is no longer appropriate

The review triggers include:

- material changes to the product or the terms, such as a change to fee structure
- a significant dealing, as decided by us, not consistent with the TMD, or
- a material increase in complaints received from customers in relation to their use of the product.

Mandatory review periods

First review date: 23 June 2023
Periodic reviews: Annually every year thereafter

Distribution reporting requirements

The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Complaints	Complaints (as defined in section 994A(1) of the Act) relating to the product design, product availability and distribution. The distributor should provide all the content of the complaint, having regard to privacy.	Within 10 business days following the end of calendar quarter.
Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (e.g. loss of an Australian Financial Service Licence to deal in noncash payment products).	As soon as practicable, and in any case within 10 business days after becoming aware.

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Need to talk to us? We'd be happy to help.

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