regional australia bank



Your Choice Visa
Credit Cards

Target Market Determination

Reading time 15 mins

Thank you for your time and consideration

Your Choice Visa

Regional Australia Bank 'Credit Cards'

This product is referred to in our Account and Access Facility Conditions of Use and our Summary of Accounts and Availability of Access Facilities.

See our website for a copy of these documents

The purpose of this Target Market Determination (TMD) is to describe:

- the type of consumer we've designed this product for
- the product and its key attributes
- how we will distribute the product
- when and why we will review this product

This Target Market Determination (TMD) is a document of Regional Australia Bank Ltd ABN 21 087 650 360 AFSL & Australian Credit Licence 241167.

This TMD is not and should not be read as a full summary of the product's terms, conditions, fees, charges or as a substitute for the provision of personal financial advice.

When making a decision about the product, you should refer to our Account and Access Facility Conditions of Use, Summary of Accounts and Availability of Access Facilities, Fees and Charges, and interest rates located on our website.

Who is this product designed for?

This section outlines the product's design by clarifying suitability, needs and objectives, and financial situation considerations.

This product IS suitable for people who:	This product IS NOT suitable for people who:
✓ require a revolving form of credit ✓ want to have a low fee and low interest rate credit card ✓ want to have access to funds at any time ✓ recognise that the options available to withdraw, deposit, transfer and view their funds meet their requirements	✗ cannot meet the product and credit assessment requirements that considers (but is not limited to) age, employment, existing debts, credit history, loan purpose and amount ✗ are seeking frequent flyer rewards

Needs and objectives:

We've designed this product for people who require a credit card with a low fee and interest rate. The product provides the consumer with some flexibility in how to withdraw, deposit, save, view, and access funds.

Financial situation:

We've designed this product for a person who can meet the required credit assessment criteria, and can also pay any ongoing, transactional, and exception fees and charges relevant to how they will operate the account.

Relevant financial situation considerations include:

- awareness that the interest rate, fees and charges can change, even after the account opening (subject to notification periods)
- other products and account balances held may impact the interest rates, fees and charges applicable

The product's description

The product is a credit card offering access to an approved level of credit, with access to facilities that allows consumers to use the account in a way to suit their personal circumstances.

Key attributes:

Features:	
Visa Credit Card	**Yes**
Rewards Program	**No**
Internet and Mobile Banking	**Yes**
Phone Banking	**Yes**
Direct Debits and Credits	**Yes**
Cheques	**No**
Branch and Service Support Centre	**Yes**
Annual fee waiver	**Yes,** for eligible home loans
Interest rate discounts available	**Yes,** for eligible home loans

The product's description (continued)

Additional features, fees, charges, or conditions other than those displayed in this document may be available or applicable. You will need to refer to the Account and Access Facility Conditions of Use, Summary of Accounts and Availability of Access Facilities, Fees and Charges documents, Visa Conditions of Use, and relevant interest rates for full information.

Key attributes:

Interest rates:
Up to 55 days interest free **on purchases**
Interest may apply when the credit limit is in use
Current Interest Rates for this Product are available at **regionalaustraliabank.com.au/interest-rates**

Fees and charges:	
Annual Fee	**Yes, monthly** (exemptions apply)
Additional card holder	**Free**
Cash advance	**Free**
Internet, Mobile and Phone Banking	**Free**
ATM withdrawal or enquiries	**Free**
Direct Debits and Credits	**Free**
Branch withdrawals	**Free**
Cheque deposits	**First 10 free per month,** then fees apply
Bank Cheques	**Fees apply**
Bank@Post transactions	**Fees apply**
If the account is over its limit	**Fees and charges apply**
Direct Debit dishonours	**Fees apply**
Staff assisted transfers	**Fees apply**

Product distribution

Distribution channels:

Regional Australia Bank will distribute this product directly via the following channels:

- our website
- branch
- off-site

Distribution conditions and restrictions:

The distribution of the product is subject to the following conditions and restrictions:

- Completed by appropriately authorised staff.
- All publicly facing material (including printed and online) includes clear information on the account's facilities, features, fees and directions to obtain the disclosure documents.
- There are no other distributors for this product.

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

The distribution channels, conditions, and restrictions will make it more likely that the customer will clearly understand the product suitability at the time of acquisition, making it more likely to be in the target market.

These conditions include measures such as:

- Suitability and eligibility questions on application
- Regular analysis of review triggers and other suitability data
- Training and authorisation of representatives in our distribution network for this product
- Systems and processes that support our suitability and eligibility assessments

Why the product is likely to meet the requirements of the target market:

This product is likely to meet the objectives, needs and financial situation of the target market as it provides access to a credit limit, interest free days on purchases, multiple access options and payment functionalities.

Reviewing this TMD document

Initial Review:

We will undertake an initial review of this TMD within two years of the effective date.

Periodic Review:

We will undertake a periodic review of this TMD at least every two years.

Review triggers or events:

A review of this TMD will be undertaken, but not limited to, the following circumstances:

- if we make a material change to the design or distribution of the product that would cause the TMD to no longer be appropriate
- if unexpected trends in customer outcomes which are inconsistent with the intended product performance such as large number of customers closing their account prior to usage and customers in hardship arrangements.
- if a significant inconsistent dealing in the product occurs
- if a significant number of complaints relating to the design or distribution occur
- if the Australian Securities and Investment Commission (ASIC) raises concerns about the product's design or distribution
- if the Australian Financial Complaints Authority (AFCA) or a Court raise concerns about the product's design or distribution
- if the product's design or distribution receives adverse media coverage
- if any other event or circumstance occurs indicating that this TMD may no longer be appropriate

Where a review trigger or event occurs, we will review this TMD within ten business days.

Information Reporting

Any party involved in distributing this product to retail customers must submit the following information to Regional Australia Bank:

- Details of product-related complaints, including the total volume of complaints, the name of any external distributor (if applicable), the product title or code, and the exact wording of each complaint.

This information must be lodged every quarter (the reporting period), within ten business days after the end of each reporting period.

Get in touch with us

We're here to help and ready to provide any information about our products.

Call us on 132 067

More information about this product is available at **regionalaustraliabank.com.au**