



Target Market Determination

1. Target Market Determination - Spriggy Parent Wallet and Visa Prepaid Card

The Spriggy Parent Wallet and Visa Prepaid Card (**Prepaid Cards**) are financial products for the purposes of the design and distribution obligations set out in Part 7.8A of the *Corporations Act 2001* Cth).

The purpose of this Target Market Determination is to provide consumers information about the Prepaid Cards' key attributes, the target market for the Prepaid Card, and the distribution and monitoring arrangements between the issuer, Indue Limited and the distributor, Rivva Pty Ltd trading as Spriggy.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. You should refer to the Product Disclosure Statements for the Prepaid Cards available at www.spriggy.com.au/terms when deciding about these products.

Date from which this Target Market Determination is effective

5 October 2021.

2. Target Market

The information below summarises the overall class of consumers that fall within the target market for the Prepaid Cards, based on the product key attributes and the objectives, financial situation and needs that they have been designed to meet.

(a) Class of consumers that fall within the target market

The Spriggy Prepaid Card and Parent Wallet are designed for Australian resident families who are looking for a solution to manage children's pocket money. The target market for this product is Parents and family members with a child between the ages of 6-18 years.

(b) Description of the Prepaid Card and its key attributes

The Spriggy Parent Wallet and Prepaid Card allow parents to transfer money from their Parent Wallet to their children's Prepaid Cards that can be used by the child to make purchases online or in store. Parents and children can also set up savings goals that help them learn the important financial lessons of saving. Key attributes are:

- i) **Prepaid Card** - This is a reloadable Visa card that children use independently to spend with the oversight of their parents. Cards can be used anywhere Visa cards can be used. They also have age-appropriate merchant blocking.
- ii) **Parent Wallet** - Parents can load their Parent Wallet in real time via Australian issued debit cards. Loads can also be made using direct debit and take 2-3 business days to credit to the Parent Wallet.
- iii) Additional Parent users can also be added to the family.
- iv) Savings and Goals - This is a reserved section of the product where parents and kids can transfer money for savings.
- v) Jobs - This is a feature that allows families to manage Jobs around the house together.
- vi) Pocket Money - This is a feature that allows parents to transfer money to their kids on an automated schedule.
- vii) Contributions link that allows other family and friends to contribute to a child's card.

- viii) All funds are held by Indue Limited, an authorised deposit-taking institution.
- ix) Spriggy costs \$30 per year, per child with a 1-month free trial.

(c) Excluded class of consumers

The Spriggy Parent Wallet has not been designed for individuals below the age of 18 and the Visa Prepaid Card has not been designed for children below the age of 6.

(d) Consistency between target market and Likely objectives, financial situation and needs

The Prepaid Cards are likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as they enable parents to manage their kids money in a digital age and teach children practical money skills.

3. Distribution Conditions and Restrictions

(a) Distribution channels

The Prepaid Cards are designed to be distributed online through the Spriggy website at www.spriggy.com.au.

(b) Distribution conditions and restrictions

The Prepaid Cards should only be distributed under the following circumstances:

- i) Parent Wallet - to individuals over the age of 18 who have applied for the Parent Wallet and have provided the required information to register for Spriggy and passed any required fraud checks (**Parent**).
- ii) Spriggy Prepaid Card - to children between the age of 6-18 who a Parent has applied for the Prepaid Card to be issued to.

(c) Adequacy of distribution conditions and restrictions

The targeted advertising combined with the need for the Parent to successfully pass the identification and verification checks will make it likely that consumers who purchase the product are in the class of consumers for which it has been designed.

4. Reviewing this Target Market Determination

We will review this Target Market Determination in accordance with the below:

Initial review	Within 6 months of the effective date.
Periodic reviews	At least every year from the initial review.
Review triggers or events	Any event or circumstances arise that would suggest the Target Market Determination is no longer appropriate. This may include (but not limited): <ul style="list-style-type: none"> ● a material change to the design or distribution of the Prepaid Cards, including related documentation; ● occurrence of a significant dealing; ● distribution conditions found to be inadequate; ● change in legal or regulatory requirements; ● external events such as adverse media coverage or regulatory attention; and ● significant changes in metrics, including, but not limited to an increase in complaints relating to the appropriateness of the product for the target audience.

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting and monitoring this Target Market Determination

We will collect the following information from our distributors in relation to this Target Market Determination:

Complaints	Distributors will report all complaints in relation to the product(s) covered by this Target Market Determination on a monthly basis. This will include written details of the complaints.
Significant dealings	Distributors will report if they become aware of a significant dealing in relation to this Target Market Determination within 10 business days.