

Target Market Determination

InLoop Pty Ltd

The following is the Target Market Determination (**TMD**) in relation to the Flexischools Service (**Service**) issued by InLoop Pty Ltd, trading as Flexischools.

It is required by and prepared in accordance with the requirements of s994B of the Corporations Act 2001 (Cth) (**the Act**).

This TMD is not, and does not replace the terms and conditions of the product, nor does it consider your individual circumstances, you should read the product disclosure statement, and the financial services guide before making a decision to acquire the product.

You can find the terms, the product disclosure statement, and the financial services guide at www.flexischools.com.au/legal

Target Market Summary

The Service is likely to be appropriate for those individuals seeking to make purchases of goods or obtain services from participating service providers, by using funds available in their Flexischools Account rather than cash.

Product Issuer Identifiers

Product	Flexischools
Issuer	InLoop Pty Ltd (trading as Flexischools)
Issuer ABN	27 114 508 771
Issuer AFSL	471558
Start Date and version of this TMD	5 October 2021, version 1

Product Information

Description of the product and key attributes	<p>A tri-party, closed-loop, non-cash stored value payment facility that allows an account holder to use stored funds that have been loaded to the parent wallet that is part of their Flexischools Account (Parent Wallet) to make purchases at service providers who are participants in Flexischools.</p> <p>Most Flexischools service providers are services associated with schools or other institutions, such as canteens.</p> <p>The tri-party nature of the Service means that if the account holder so chooses, goods or services can be paid for using funds in the Parent Wallet, and given to a particular third party – in most cases a child/ward of the account holder.</p> <p>Funds can only be loaded to the Parent Wallet from an account holder's credit card, debit card, or by direct deposit from their bank account or via PayPal.</p> <p>The Account is free of charge to open.</p> <p>An Account can be closed by an Account holder at any time, and the balance of any funds held in the Parent Wallet will be returned to the Account holder in accordance with their instructions.</p> <p>The Flexischools Account balance does not earn interest for the account holder.</p>
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Target market

Customer Attributes	<p>This product is likely to be appropriate for individual customers who satisfy the following:</p> <ul style="list-style-type: none">— want to obtain goods or services from the service providers that participate in Flexischools, including so that another person can receive those goods or services (such as a child in their care);— do not wish to, or are unable to make purchases using cash or other facilities such as credit or debit cards from Flexischools service providers. <p>This product will not be suitable for people who:</p> <ul style="list-style-type: none">— want to earn interest on monies held;— want to acquire goods/services from a broader range of merchants than those who participate in Flexischools; and— do not wish to transact online for the purchase of goods/services.
Description of likely objectives, financial situation and needs of customers in the target market	<p>The likely objectives of someone taking out this Service are that they:</p> <ul style="list-style-type: none">— wish to purchase goods, or acquire services from a service provider that participates in the Flexischools Service, including for someone else (often for a child or ward in their care);— seeking to make purchases otherwise than with cash or debit/credit card. <p>Financial situation</p> <p>The likely financial situation of a person taking this Service could include a wide range of employment statuses, income and savings levels, and spending habits.</p> <p>Financial needs</p> <p>Their likely financial needs are to:</p> <ul style="list-style-type: none">— be able to make purchases at participating service providers;— be able to make purchases at participating service providers on behalf of a third person, such as their child or ward, such that the account holder pays for the goods/services from their Account, and the child/ward obtains the benefit of the goods/services, and— make purchases at participating service providers by means other than cash or a debit/credit card.
Appropriateness Statement <i>Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of customers in the target market.</i>	<p>Based on our understanding of the Service and its key attributes we believe that this Service meets the needs of the people in the target market because it allows customers to open an Account and store funds in their Parent Wallet to be used for future purchases, without the need for cash at the point of sale.</p> <p>Funds in the Parent Wallet can be used to purchase goods or services from participating service providers, including where the account holder wants to pay for goods/services that another party will obtain, such as a parent purchasing lunch for their child from the school canteen.</p>

Distribution

Distribution Conditions <i>The conditions and restrictions on the distribution of the product.</i>	Distribution This product is distributed direct to consumers, via the Flexischools website, by Flexischools. It is a distribution requirement is that the person opening the Account must visit the Flexischools website and create their own user account. In so doing, they must accept the terms and conditions of the Service and are provided a copy of the relevant FSG/PDS. The content of the relevant website and account application site is controlled by Flexischools directly. Promotion The service will be promoted by: <ul style="list-style-type: none">— issuer-approved communication via channels such as social media and the product website; and— any other issuer-approved communication channels.
Why the Distribution conditions and restrictions will make it more likely that the customers who acquire the product are in the target market	As a person acquiring the Flexischools Service may only do so by creating an Account via the product website. The surrounding context and product information, including the product terms, that is available at sign-up helps to inform acquisition of the product. Based on our assessment of the distribution conditions and the target market, we believe the distribution conditions will make it likely that people acquiring the Service are in the target market.

We will review this TMD as follows:

Initial Review	Within 3 years of the Start Date of this TMD
Periodic reviews	At least every 3 years from the Initial Review
Review Triggers	The review triggers that would reasonably suggest that this TMD is no longer appropriate include: <ul style="list-style-type: none">— A material number of service cancellations/Account closures.— A material decline in the take up of the Service, comparing particular periods year on year.— Material changes to the product, such as the accessibility to service providers. Where a review trigger has occurred, this TMD will be reviewed within 20 business days.

Reporting and monitoring this TMD

Information needed for review triggers or events	Issuer Account churn and take up: <ul style="list-style-type: none">— Information about the number of accounts opened and accounts closed (compared to the previous year). Where there is a material, relative decrease or increase in the account openings or closures respectively, it would be suggestive that the product is not performing in practice as was expected at the time this TMD was determined. This information will be collected and reviewed annually within 10 days of the anniversary of the Start Date of this TMD. Substantial product change: <ul style="list-style-type: none">— a substantial change to the product that is likely to result in the determination no longer being appropriate for the target market. This information will be considered within 10 days of the notification to the head of Flexischools that the substantial change has occurred.
Complaints	We will collect the following information in relation to this TMD: <ul style="list-style-type: none">— all complaints in relation to the Service, including the nature of the complaints, half-yearly. Within 10 business days of the end of the calendar half-year.
Significant dealings	We will prepare a report if we become aware of a significant dealing in the product that is inconsistent with the TMD within 10 business days.