

# Target Market Determination

# 1. Target Market Determination – Spriggy Schools

The Spriggy Schools product (**Spriggy Schools**) is a financial product 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 information about the Spriggy Schools' products key attributes, the target market for Spriggy Schools, and the distribution and monitoring arrangements by Spriggy Schools Pty Ltd the product issuer.

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. Customers should refer to the Terms and Conditions available at [www.spriggyschools.com.au/terms](http://www.spriggyschools.com.au/terms) when making a decision about this product.

## **Date from which this Target Market Determination is effective**

30 November 2022.

# 2. Target Market

The information below summarises the overall class of consumers that fall within the target market for the Spriggy Schools product, 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**

Spriggy Schools is built for Australian families who are looking for a convenient way to manage canteen, uniform and event ordering and payments online. The product is designed for those individuals seeking to make purchases of goods from participating primary or high schools.

## **b. Description of Spriggy Schools and its key attributes**

Spriggy Schools is a software system that enables schools and canteen providers, to allow account holders to make school related purchases online without the need for physical cash. The key attributes are:

- i. Allows account holders to order items sold through the school or canteen provider including lunch and recess, uniforms and event related items, without using cash, via the web or a mobile device, including so that another person can receive those goods (such as a child in their care).
- ii. Account holders can top up their Spriggy Schools using an Australian debit or credit card.
- iii. Balances and order history are available online or in the App.
- iv. The fee of \$0.29 per order is deducted at the time of ordering and does not need to be paid separately.
- v. Balance is limited to \$999 at any given time.
- vi. The account can be closed by the account holder at any time, and the balance of any funds held in the Schools account will be returned to the account holder.

The product is only available in schools that have a school or canteen provider that has implemented Spriggy Schools.

## **c. Excluded class of consumers**

Spriggy Schools product is not suitable for:

- i. Individuals below the age of 15 years
- ii. Parents with children in a school that has not implemented Spriggy Schools as a payment option

iii. Parents with children who attend school outside of Australia.

d. **Consistency between target market and likely objectives, financial situation and needs**

The Spriggy Schools product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as it enables Australian families to manage their kids’ school payments conveniently via web and mobile devices.

**3. Distribution Conditions and Restrictions**

a. **Distribution channels**

The Spriggy Schools product is designed to be distributed only online via the Spriggy Schools website at [www.spriggyschools.com.au](http://www.spriggyschools.com.au).

Marketing and promotional channels may include television, radio, internet (including social media), outdoor advertising and other available methods.

b. **Distribution conditions and restrictions**

The Spriggy Schools product should only be distributed to individuals who have registered for the Spriggy Schools product and where the relevant child(ren) is at a school that supports the Spriggy Schools product.

Spriggy Schools Pty Ltd has the following distribution conditions in place designed to help ensure that the Spriggy Schools product is only distributed to customers in the target market:

- i. The person opening the Spriggy Schools account must visit the Spriggy Schools website and register for the product. In so doing, they must accept the Spriggy Schools Terms & Conditions.
- ii. Production and distribution of materials that explain and document the key attributes of the Spriggy Schools product.
- iii. Systems and processes that support the suitability and eligibility assessments, and the delivery of other information relevant to the customers’ understanding of the target market for the Spriggy Schools product.
- iv. Controls on marketing to those outside the target market.

c. **Adequacy of distribution conditions and restrictions**

The targeted advertising combined with the need for individuals to successfully register 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.

<b>Review triggers or events</b>	<p>Any event or circumstances arise that would suggest the Target Market Determination is no longer appropriate. This may include (but is not limited to):</p> <ul style="list-style-type: none"><li>• a material change to the design or distribution of the Spriggy Schools product, including related documentation;</li><li>• occurrence of a significant dealing;</li><li>• distribution conditions found to be inadequate;</li><li>• change in legal or regulatory requirements;</li><li>• external events such as adverse media coverage or regulatory attention; and</li><li>• significant changes in metrics, including, but not limited to any increase in complaints relating to the appropriateness of the product for the target audience.</li></ul>
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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:

<b>Complaints</b>	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.
<b>Review trigger</b>	Distributors will provide incident-based reports in relation to any review triggers or events which occur which suggest that the Target Market Determination is no longer appropriate.
<b>Significant dealings</b>	Distributors will report if they become aware of a significant dealing in relation to this Target Market Determination within 10 business days.