



288 Summer Street  
 PO Box 992  
 Orange NSW 2800  
 Ph: 02 6362 4466  
 ocu@orangecu.com.au  
 BSB: 802 129

## Target Market Determination – Home Loans

LTMD3167v.2

<b>Product</b>	Essential Lenders Mortgage Insured L67 Variable
<b>Issuer</b>	Orange Credit Union ABN 34 087 650 477 AFSL & Australian Credit License 240768
<b>Date of TMD</b>	1 September 2022
<b>Target Market</b>	<p><b>Description of target market</b>          Owner Occupied          Retail Clients who:</p> <ul style="list-style-type: none"> <li>• are seeking finance to:             <ul style="list-style-type: none"> <li>○ purchase or renovate a home</li> <li>○ refinance an existing home loan; or</li> <li>○ top up an existing loan for any worthwhile purpose</li> </ul> </li> <li>• are aged 18 years or more and meet the credit assessment criteria for the product</li> <li>• are willing and able to offer a first registered mortgage over real property (or other acceptable security) as security for the loan where the loan amount is &gt;80% of the value of the security</li> </ul> <p><b>Description of product, including key attributes</b>          This is a Variable Rate loan secured over real property.          The key attributes are:</p> <ul style="list-style-type: none"> <li>• Essential Variable Interest Rate (ongoing reduced rate)</li> <li>• Max term 30 years</li> <li>• Minimum amount \$150,000</li> <li>• <b>No Redraw</b></li> <li>• <b>No Offset</b></li> <li>• <b>Not Included in Fee Rebate</b></li> <li>• Repayment Frequency (Weekly, Fortnightly, Monthly)</li> <li>• Additional repayments acceptable without penalty</li> <li>• Progressive drawdowns</li> <li>• Must provide a registered first mortgage over real property or other acceptable security</li> <li>• Lenders Mortgage Insurance Fee applies</li> <li>• Application fee</li> <li>• Nil ongoing fees</li> <li>• Nil fees for payout prior to expiry of term</li> </ul>

	<ul style="list-style-type: none"> <li>Discharge fee applicable on discharge of mortgage</li> </ul>									
<b>Distribution Conditions</b>	<p><b>Distribution conditions</b> This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> <li>Branch</li> <li>Online</li> <li>Call Centre</li> </ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> <li>Ensuring the customer meets the eligibility conditions for the product</li> <li>Ensuring distribution through branches and call centres is by appropriately authorised and trained staff</li> </ul>									
<b>Review Triggers</b>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> <li>A significant dealing of the product to consumers outside the target market occurs;</li> <li>A significant number of complaints are received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate;</li> <li>A material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate;</li> </ul> <p>The <i>Product Governance Framework</i> includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 154 to 156 of RG274.</p>									
<b>Review Periods</b>	<p><b>Next review date:</b> 1 September 2024 <b>Periodic reviews:</b> Every 2 years after first review date</p>									
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to <b>Orange Credit Union</b> by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1"> <thead> <tr> <th>Type of information</th> <th>Description</th> <th>Reporting period</th> </tr> </thead> <tbody> <tr> <td>Complaints</td> <td>Number of complaints</td> <td>Every month</td> </tr> <tr> <td>Significant dealing(s)</td> <td>Date or date range of the significant dealing(s) and description of the significant dealing (eg, why it is not consistent with the TMD)</td> <td>As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> </tbody> </table>	Type of information	Description	Reporting period	Complaints	Number of complaints	Every month	Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (eg, why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
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	Sales outside the target market	Number and dollar value of sales	Every 12 months	
	Sales inside the target market	Number and dollar value of sales	Every 12 months	