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## Target Market Determination – Home Loans

LTMD3372v.2

<b>Product</b>	Invest Essential L72 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>          Investors          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</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 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>• Application fee</li> <li>• Nil ongoing fees</li> <li>• Nil fees for payout prior to expiry of term</li> <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" data-bbox="402 1276 1425 1843"> <thead> <tr> <th data-bbox="402 1276 792 1329">Type of information</th> <th data-bbox="792 1276 1127 1329">Description</th> <th data-bbox="1127 1276 1425 1329">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="402 1329 792 1434">Complaints</td> <td data-bbox="792 1329 1127 1434">Number of complaints</td> <td data-bbox="1127 1329 1425 1434">Every month</td> </tr> <tr> <td data-bbox="402 1434 792 1759">Significant dealing(s)</td> <td data-bbox="792 1434 1127 1759">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 data-bbox="1127 1434 1425 1759">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td data-bbox="402 1759 792 1843">Sales outside the target market</td> <td data-bbox="792 1759 1127 1843">Number and dollar value of sales</td> <td data-bbox="1127 1759 1425 1843">Every 12 months</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	Sales outside the target market	Number and dollar value of sales	Every 12 months
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