

# Target Market Determination



Product	LoanOne Greater Series Residential Super Prime
Mortgage Manager	LoanOne Pty Ltd ACN: 54 161 283 147; ACL: 501182
Issuer	Lender: Great Money Secured Funding Pty Limited ACN 665 809 218 Program Manager: Great Money Pty Ltd ACN 654 744 715 (credit representative no. 547737) of SG Credit Pty Ltd ACN 653 025 533 (Australian Credit Licence 534557)
Date of TMD	<b>31 March 2025</b>
TMD version	<b>250331.3</b>

## About this document

This Target Market Determination (**TMD**) has been prepared in accordance with the *Corporations Act 2001* (Cth) and associated Regulations.

TMDs are designed to assist issuers to ensure that financial products they issue are likely to be consistent with the *likely objectives, financial situation and needs* of the consumers for whom they are intended (the target market) and to assist distributors to ensure that financial products are distributed to the target market.

The TMD is general in nature and should not be construed as financial advice. Consumers should obtain independent advice and consider Lender's Terms and Conditions and Credit guide prior to acquiring the product to ensure that it is appropriate for their particular *objectives, financial situation and needs*.

## Description of the target market

### ***Description of target market, including likely objectives, financial situation and needs of consumers in the target market***

The product has been assessed as meeting the *likely objectives, financial situation and needs* of consumers who:

- satisfy our eligibility and credit criteria, including:
  - being an individual who is a permanent Australian resident or Australian citizen or New Zealand citizen over 18 years old and resides in Australia;
  - providing sufficient documentation to support their declared income; and
  - having a satisfactory credit score;
- require a loan to purchase or refinance an owner occupied or investment residential property;
- require a loan to release some of equity in their owner occupied or investment residential property for appropriate purposes
- require a loan with a variable rate of interest in return for access to an offset and/or redraw option
- require the option to make either principal and interest or interest only repayments;
- require access to an offset account with the ability to redraw; and
- require the flexibility to make additional repayments without a penalty.

### ***Variable Rate***

Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it allows them to make additional repayments and/or deposit funds into an offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.

### ***Owner Occupied Residential Property***

This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select

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- principal and interest repayments in order to reduce the overall debt and build equity; or
- interest only for an agreed period to free up cashflow for other purposes.

## ***Investment Residential Property***

This product allows consumers to finance the purchase or refinance of an investment property with the ability to select:

- principal and interest repayments in order to reduce the overall debt and build equity; or
- interest only for an agreed period to free up cashflow for other purposes.

## ***Description of product, including key attributes***

- Lending purpose: Owner Occupied or Investment
- Variable interest rate.
- Principal and Interest or Interest Only repayments.
- Offset account is available.
- Redraw is available on a variable interest rate.
- Minimum loan amount \$100,000
- Maximum loan amount \$2,000,000.
- Maximum loan term 30 years.
- Maximum Loan to Valuation Ratio (LVR): 90%
- Lenders Mortgage Insurance applies if LVR is above 80%.
- Repayment frequency - fortnightly or monthly.
- Applicable fees:
  - Application fee
  - Valuation fee
  - Settlement fee
  - Account management fee

Other fees such as ongoing fees and late payment fees may also apply

## ***Classes of consumers for whom the product may be unsuitable:***

This product may be unsuitable for consumers who:

- do not meet our eligibility and credit criteria; or
- require a fixed rate loan and the certainty of fixed repayments; or
- require finance for construction of a residential property.

## **How this product is to be distributed**

### ***Distribution conditions***

The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:

Channel	Conditions
Direct - online or by phone or in person	Only authorised staff are permitted to assist consumers with this product.  Authorised staff have the necessary training, skills and knowledge to:

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	<ul style="list-style-type: none"> <li>• discuss the features, costs, benefits, and risks associated with the product with the consumer;</li> <li>• assess whether the consumer is within the target market; and</li> <li>• comply with our other regulatory obligations, such as ensuring that the product is not 'unsuitable'.</li> </ul>
Third party – Accredited mortgage brokers subject to Best Interests Duty (BID) and related obligations	<p>Accredited mortgage brokers are permitted to assist consumers with this product.</p> <p>All applications submitted by accredited mortgage brokers must comply with our policies and procedures issued to accredited brokers from time to time.</p>

The distribution channels and conditions are appropriate because:

- the product has a wide target market;
- our distributors have been adequately trained to understand the product and our regulatory obligations, including our design and distribution obligations;
- our approval system has controls in place to flag applicants who may be outside the target market; and
- accredited mortgage brokers are subject to a higher duty under BID to ensure that the product is in the best interests of the particular consumer.
- A distributor must:
  - Hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; and
  - Comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager.

These conditions are appropriate because they ensure distributors have the relevant knowledge and skills to distribute the product and are subject to legal obligations and contractual commercial terms agreed between the distributor and Product Manager.

## Target Market Determination Reviews

The review triggers that would reasonably suggest that the TMD may no longer be appropriate include:

- a significant dealing of the product to consumers outside the target market occurs;
- a significant number of material complaints are received from customers in relation to the product in a calendar month;
- a material change is made to the product or the terms and conditions of the product;
- unexpected trends in consumer outcomes which are significantly inconsistent with the intended product performance occur
- unexpected early-stage arrears are detected
- a significant number of defaults occur
- a significant breach has occurred in connection with the issuing and distribution of this product
- a significant number of late repayments are being recorded
- we have evidence that the product distribution or distributor conduct is inconsistent with this document
- the receipt of a product intervention power order from ASIC requiring us to immediately cease retail product distribution conduct in respect of the product
- a significant number of the loans by value or number are subject to formal hardship arrangements.

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## Review Periods

**Next review date:** 31 March 2026

**Periodic reviews:** Every 12 months after the initial and each subsequent review.

**Trigger reviews:** Review to be completed within 10 business days of the identification of a trigger event or the specified periodic review date.

## Distribution Information Reporting Requirements

The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Specific Complaints	Details of the complaint including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
Complaints	Number of complaints	Every 3 months
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
Feedback	Details of any suggestions or feedback, including in relation to product improvements	Every 3 months
Information requested	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request