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 BSB: 802 129

Target Market Determination – Personal Loans

LTMD1053v.2

Product	Car Loan – L53
Issuer	Orange Credit Union ABN 34 087 650 477 AFSL & Australian Credit License 240768
Date of TMD	1 September 2022
Target Market	<p>Description of target market Customers who:</p> <ul style="list-style-type: none"> are seeking a loan for any worthwhile purpose including to make a purchase or to consolidate an existing debt are aged 18 years or more and meet the credit assessment criteria for the product are able and willing to offer motor vehicle security for the loan where the motor vehicle is < 3 Years old need the flexibility to make additional repayments and redraw advanced repayments if required <p>Description of product, including key attributes This is a secured variable personal loan. The key attributes are:</p> <ul style="list-style-type: none"> Minimum loan amount \$15,000 Maximum \$180,000 subject to management approval Loan term up to 7 years Repayment frequency (Weekly, Fortnightly, Monthly) The ability to make additional repayments Redraw available of repayments in advance Application fee No ongoing fees Included in fee rebate
Distribution Conditions	<p>Distribution conditions This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> Branches Online Call centre <p>Distribution conditions for this product include:</p>

	<ul style="list-style-type: none"> • Ensuring that retail clients meet the eligibility requires for the product • Ensuring that distribution through branches and call centre is by appropriately trained staff 															
Review Triggers	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate are:</p> <ul style="list-style-type: none"> • A significant dealing of the product to consumers outside the target market occurs; • A significant number of complaints is received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate; • 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; <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>															
Review Periods	<p>Next review date: 1 September 2024 Periodic reviews: Every 2 years</p>															
Distribution Information Reporting Requirements	<p>The following information must be provided to Orange Credit Union by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="431 1003 1414 1472"> <thead> <tr> <th data-bbox="431 1003 792 1035">Type of information</th> <th data-bbox="792 1003 1105 1035">Description</th> <th data-bbox="1105 1003 1414 1035">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="431 1035 792 1098">Complaints</td> <td data-bbox="792 1035 1105 1098">Number of complaints</td> <td data-bbox="1105 1035 1414 1098">Every month</td> </tr> <tr> <td data-bbox="431 1098 792 1346">Significant dealing(s)</td> <td data-bbox="792 1098 1105 1346">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="1105 1098 1414 1346">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td data-bbox="431 1346 792 1409">Sales outside the target market</td> <td data-bbox="792 1346 1105 1409">Number and dollar value of sales</td> <td data-bbox="1105 1346 1414 1409">Every 12 months</td> </tr> <tr> <td data-bbox="431 1409 792 1472">Sales inside the target market</td> <td data-bbox="792 1409 1105 1472">Number and dollar value of sales</td> <td data-bbox="1105 1409 1414 1472">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	Sales inside the target market	Number and dollar value of sales	Every 12 months
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