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 BSB: 802 129

Target Market Determination – Home Loans

LTMD2074v.2

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| Product | Investment Home Loan L74 Variable |
| 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 Investors Retail Clients who:</p> <ul style="list-style-type: none"> • are seeking finance to: <ul style="list-style-type: none"> ○ purchase or renovate a home ○ refinance an existing home loan; or ○ top up an existing loan for any worthwhile purpose • are aged 18 years or more and meet the credit assessment criteria for the product • are willing and able to offer a first registered mortgage over real property (or other acceptable security) as security for the loan <p>Description of product, including key attributes This is a Variable Rate loan secured over real property. The key attributes are:</p> <ul style="list-style-type: none"> • Standard Variable Rate • Max term 30 years • Minimum amount \$20,000 • Redraw • Offset • Included in Fee Rebate • Interest Only • Repayment Frequency (Weekly, Fortnightly, Monthly) • Additional repayments up to 10% of original loan amount acceptable without penalty • Progressive drawdowns • Must provide a registered first mortgage over real property or other acceptable security • Application fee • Nil ongoing fees • Discharge fee applicable on discharge of mortgage |

| Distribution Conditions | <p>Distribution conditions This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • Branch • Online • Call Centre <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • Ensuring the customer meets the eligibility conditions for the product • Ensuring distribution through branches and call centres is by appropriately authorised and trained staff | | | | | | | | | | | | | | |
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| Review Triggers | <p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</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 are 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 after first review date</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="402 1312 1416 1885"> <thead> <tr> <th data-bbox="402 1312 792 1360">Type of information</th> <th data-bbox="792 1312 1127 1360">Description</th> <th data-bbox="1127 1312 1416 1360">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="402 1360 792 1467">Complaints</td> <td data-bbox="792 1360 1127 1467">Number of complaints</td> <td data-bbox="1127 1360 1416 1467">Every month</td> </tr> <tr> <td data-bbox="402 1467 792 1793">Significant dealing(s)</td> <td data-bbox="792 1467 1127 1793">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 1467 1416 1793">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td data-bbox="402 1793 792 1885">Sales outside the target market</td> <td data-bbox="792 1793 1127 1885">Number and dollar value of sales</td> <td data-bbox="1127 1793 1416 1885">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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