



# TARGET MARKET DETERMINATION

## PERSONAL LOANS

### About this document

This Target Market Determination (TMD) is a document of Woolworths Team Bank Limited (the Issuer) (ABN 67 087 651 803) (AFSL/Australian Credit Licence 240720) which seeks to give our customers, staff, product distributors, and other interested parties an understanding of the class of retail consumers for whom the product described has been designed, how the product is distributed, and related matters.

This TMD is not, and should not be construed as, a full summary of the product's Terms and Conditions. Nor is it a substitute for the provision of financial advice.

When deciding about the product, consumers should refer to the product's Terms and Conditions and other promotional material available.

<b>Product to which this Target Market Determination applies</b>	This TMD applies to: <ul style="list-style-type: none"> <li>▪ Unsecured Variable Rate Personal Loan</li> <li>▪ Secured Variable Rate Personal Loan</li> </ul>
<b>Effective date of this Target Market Determination</b>	This TMD is effective from 5 October 2021.
Below we summarise the class of consumers comprising the target market for the product based on the key attributes and consumer objectives, financial situations, and needs the product has been designed to meet.	
<b>Class of consumers in the target market</b>	The product has been designed for consumers who: <p><b>Unsecured Variable Rate Personal Loan;</b> Consumers 18 years or more who meet the eligibility and credit assessment criteria for the Woolworths Team Bank unsecured variable rate personal loan product and are seeking a loan for any worthwhile purpose which could include a purchase or debt consolidation and want the flexibility of making additional repayments but are unable to provide security.</p> <p><b>Secured Variable Rate Personal Loan;</b> Consumers 18 years or more who meet the eligibility and credit assessment criteria for the Woolworths Team Bank secured variable rate personal loan product and are seeking a loan for any worthwhile purpose which could include a purchase or debt consolidation and want the flexibility of making additional repayments and are able to provide security.</p>
<b>Product description, key attributes, and eligibility criteria</b>	<b>Product description including key attributes;</b> <p>This is an <b>Unsecured or Secured Variable Rate Personal Loan</b>. The key attributes are:</p> <ul style="list-style-type: none"> <li>▪ Minimum Loan amount \$1,000-, Maximum Loan amount \$50,000-.</li> <li>▪ Variable interest rate.</li> <li>▪ Loan terms up to 5 years.</li> <li>▪ Repayments, monthly, fortnightly or weekly and can be variable or lump sum.</li> <li>▪ Loan set up costs and documentation fees apply.</li> <li>▪ Early repayment without penalty.</li> <li>▪ Ability to make additional repayments.</li> </ul>

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### PERSONAL LOANS

	<ul style="list-style-type: none"> <li>▪ Auto repayments.</li> <li>▪ Loan protection Insurance available.</li> <li>▪ <b>Acceptable Security to be provided when required.</b></li> <li>▪ Interest is calculated daily and charged monthly.</li> <li>▪ Statements are issued 30 June and 31 December.</li> </ul> <p><b>Product's eligibility criteria</b> The product's eligibility criteria are: loan availability is subject to meeting the credit criteria of Woolworths Team Bank.</p>
<b>Objectives, financial situations and needs of consumers in the target market</b>	<p>This product has been designed for individuals who:</p> <p><b>Unsecured and Secured Variable Rate Personal Loans</b></p> <ul style="list-style-type: none"> <li>▪ Likely objectives: Seeking a personal loan with the flexibility to make extra repayments without incurring a fee and no fee for early repayment of the loan.</li> <li>▪ Likely financial situation: Receiving a regular income and meets Woolworths Team Bank's credit assessment requirements.</li> <li>▪ Likely needs: Need funds to facilitate a specific purchase or fund a lifestyle need or debt consolidation.</li> </ul>
<b>Excluded class of consumers</b>	<p>This product has not been designed for individuals who do not meet the eligibility requirements for the loan or who are seeking a fixed rate personal loan product with a lower interest rate.</p>
<b>Why the product is likely to be consistent with the likely, objectives, financial situation and needs of consumers in the target market</b>	<p>This product is consistent with the needs and objectives of customers who are seeking the need to make extra repayments at no cost and also wanting the option of repaying the loan early at no cost.</p>
<b>Distribution of the product ( Distribution Conditions)</b>	<p><b>There are no other distributors for this product.</b></p> <p><b>Distribution channels</b> The product is designed to be distributed through the following channels.</p> <ul style="list-style-type: none"> <li>▪ In branch</li> <li>▪ By telephone</li> <li>▪ Website</li> </ul> <p><b>Distribution conditions and restrictions</b> The distribution of the product is subject to the following conditions and restrictions: Ensuring that branch and telephone distribution is done by appropriate authorised staff who ensure that customers meet the eligibility requirements for the loan. All online, website and targeted advertising will clearly note loan eligibility requirements.</p>
<b>Why the distribution conditions and restrictions will make it more likely that consumers who acquire</b>	<p>The distribution conditions and restrictions will likely achieve this objective by reaching a broad range of eligible consumers in the target market via the noted distribution channels and eligibility requirements will be enforced in each distribution channel to ensure that only eligible customers can acquire the personal loan product.</p>

<p><b>the product are in the target market</b></p>													
<p><b>Review triggers or events necessitating a review of this TMD</b></p>	<p>The review triggers that would reasonably suggest that this TMD is no longer appropriate and therefore is subject to review are:</p> <ul style="list-style-type: none"> <li>▪ A significant dealing of the product to consumers outside the target market occurs and/or is no longer consistent with the likely objectives, financial situation and needs of consumers;</li> <li>▪ A significant number of complaints or negative feedback is received from customers in relation to their purchase or use of the product that reasonably suggests that this TMD is no longer appropriate;</li> <li>▪ A material change to the product or the terms and conditions of the product occurs, which would suggest this TMD is no longer appropriate.</li> </ul> <p>The Woolworths Team Bank Product Governance Framework includes regular consideration of whether there has been a review trigger following each distribution information report.</p> <p>Where a review trigger or event occurs, Woolworths Team Bank will review this TMD within 10 business days after becoming aware of a trigger event.</p>												
<p><b>Reviewing this TMD (Review Periods)</b></p>	<p><b>Initial review (first review date)</b> Woolworths Team Bank will undertake an initial review of this TMD within 1 year of the effective date.</p> <p><b>Periodic reviews</b> Woolworths Team Bank will undertake periodic reviews of this TMD at least every 2 years from the initial review and each subsequent review.</p>												
<p><b>Distribution Information Reporting Requirements by Distributors to Issuers</b></p>	<p>The following information must be provided to/by Woolworths Team Bank who engages in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="528 1420 1385 1973"> <thead> <tr> <th>Type of information</th> <th>Description</th> <th>Reporting period</th> </tr> </thead> <tbody> <tr> <td>Significant dealing(s)</td> <td>Date or date range of the significant dealing(s) and description of the significant dealing ( e.g. 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> <tr> <td>Complaints</td> <td>Number and substance of complaints, including nil complaints</td> <td>Every quarter</td> </tr> <tr> <td>Review triggers</td> <td>Date when review triggers occurred other than complaints and significant dealings</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	Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing ( e.g. why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware.	Complaints	Number and substance of complaints, including nil complaints	Every quarter	Review triggers	Date when review triggers occurred other than complaints and significant dealings	As soon as practicable, and in any case within 10 business days after becoming aware
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	Sales outside the target market	<ul style="list-style-type: none"> <li>▪ Number of sales</li> <li>▪ \$ value of sales</li> </ul>	Every quarter
	Sales inside the target market	<ul style="list-style-type: none"> <li>▪ Number of sales</li> <li>▪ \$ value of sales</li> </ul>	Every quarter
	Product performance and general feedback relating to the product	Description of positive and negative feedback	Half yearly
	<b>Note:</b> Woolworths Team Bank is both the issuer and distributor of this product.		
<b>Availability of this TMD</b>	This TMD is available to the public free of charge.		