



# Unsecured Fixed Personal Loan

Effective date: December 2023

This Target Market Determination (**TMD**) is required under section 994B of the Corporations Act 2001 (Cth). It sets out the target market for the product, triggers to review the target market for this product and certain other information. It forms part of Great Southern Bank’s product governance framework for the product.

This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product. This TMD does not take into account any person’s individual objectives, financial situation or needs.

## Target Market

Objectives and needs	Product attributes
Requires a loan for a specific personal purpose, such as debt consolidation, home improvements, holiday expenses, other than the purchase of a home.	<ul style="list-style-type: none"> <li>• <b>Purpose</b> – this personal loan provides the ability to use credit for a specific personal purpose.</li> </ul>
Requires a short to medium-term personal loan term.	<ul style="list-style-type: none"> <li>• <b>Loan term</b> – from 1 to 7 years.</li> </ul>
Consistency and certainty of a fixed interest rate and ongoing repayments.	<ul style="list-style-type: none"> <li>• <b>Fixed monthly repayments</b> – Fixed ongoing repayments over the term of the loan due to fixed interest rate.</li> </ul>
Low costs to access and maintain the loan.	<ul style="list-style-type: none"> <li>• <b>No loan maintenance fees</b> – No monthly fees and free redraw facility.</li> </ul>
Make flexible repayments.	<ul style="list-style-type: none"> <li>• <b>Repayment types</b> – Repayments are due on a monthly basis. However, individuals have the option to establish repayments in weekly or fortnightly instalments.</li> </ul>

## Financial situation

### The financial situation of the Target Market are customers that:

- ✓ able to meet Great Southern Bank’s credit assessment criteria including, but not limited to, having sufficient income to service the loan repayments without substantial hardship, and having had no bankruptcy or insolvency in the last 5 years; and
- ✓ choose a loan amount between \$5,000 and \$75,000.

## Eligibility criteria

### To hold this product, all individuals must be:

- at least 18 years of age;
- a permanent resident of Australia;
- employed or receive regular income;
- have had no bankruptcy or insolvency in the last 5 years;
- able to demonstrate that the proceeds of the loan are to be used for personal use only; and
- able to demonstrate substantial benefit in a joint application scenario.

## Distribution conditions

This product is only distributed to individuals who meet the eligibility criteria and can satisfy Great Southern Bank's credit assessment criteria. The product can be sold via the following distribution channels:

Distribution channel	Conditions that make this channel appropriate
Online	When individuals apply for the product via Great Southern Bank's website or online banking channels, they are provided with product information (such as features, eligibility criteria, rates, fees, and estimated repayment calculators) to compare similar products to make an educated financial decision.
Branch and Customer Contact Centre	<ul style="list-style-type: none"><li>• Branch and Customer Contact Centre representatives can only distribute the product if they have the appropriate training and authority. These representatives must be trained on this product, the target market, and relevant acceptance criteria.</li><li>• Staff must follow policy and procedures that outline eligibility processes.</li></ul>

This product is not distributed by any third party.

The distribution conditions specified above make it likely that the product will be distributed to the Target Market. All distribution channels are subject to appropriate controls and/or monitoring.

## Review of this document and associated triggers

The review period of this document is every 18 months, with the next review due March 2025.

Great Southern Bank may also review this TMD sooner if any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate:

Review trigger	Description
Customer outcomes	Trends in customer outcomes that are significantly inconsistent with the intended product performance: <ul style="list-style-type: none"><li>• New accounts established;</li><li>• Account closures; and</li><li>• Delinquency rates.</li></ul>
Complaints	A significant number of complaints are received from customers about the product which indicate that the TMD is no longer appropriate, that there are deficiencies in the distribution channels, or faults in the product design.
Incidents and breaches	We identify deficiencies in the product's design, distribution, or disclosure documentation as a result of incidents related to potential breaches of legal or regulatory obligations.

## Review of this document and associated triggers (continued)

Review trigger	Description
Material product and/ or distribution channel change	We make a material change to the product, the terms or conditions, acceptance criteria, distribution channels, or make changes to the personal loan portfolio.
External events	Where there is a change in the external environment or a legal requirement to do so including: <ul style="list-style-type: none"><li>• Significant change in economic and market conditions;</li><li>• Regulatory or legislative requirement; and</li><li>• Notification from ASIC requiring immediate stop of distribution.</li></ul>
Significant dealings	<ul style="list-style-type: none"><li>• Evidence of any significant dealing in the distribution of the product.</li></ul>

## Reporting

Great Southern Bank as issuer and distributor of this product will record details of:

Information type	Description
Product related complaints and feedback data	Product related complaints and feedback received each month from customers and distributors.
Significant dealings	Any significant dealing which is not consistent with this TMD. Reporting must be within 10 business days of becoming aware of such dealing.
Sales data	Sales data including number of accounts opened and cancelled on a monthly basis.

### Appropriateness statement

Great Southern Bank has designed the product, including its key attributes, so that it is appropriate for the likely objectives, and needs of individuals in the Target Market. Great Southern Bank views that its credit assessment policy and processes will ensure that the product is appropriate for the financial situation of the Target Market.