

Unsecured Variable Personal Loan

Effective date: March 2022



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

Great Southern Bank Personal Loans are designed for customers who want to borrow money for a range of different personal reasons. We offer a selection of personal loan products to suit different types of consumers depending on their financial situation, objectives, and needs.

Unsecured Variable Rate Personal Loan

The Unsecured Variable Rate Personal Loan is designed for people who want a specific amount of money over a fixed period of time for a specific purpose (e.g. home improvements, holiday, debt consolidation etc.) and have a preference for a variable rate which may see rates move up or down over the loan term.

This product is suitable for people who:

- ✓ seek funds for a specific personal purpose (such as debt consolidation, home improvements, holiday) other than the purchase of a home.
- ✓ want a short to medium-term loan (minimum term is 1 year). All loan terms offer unlimited free extra repayments with no early payout fees. The maximum term is 7 years, with a minimum loan amount of \$3,000 up to a maximum of \$100,000.*
- ✓ are seeking a higher loan balance than is available under the Unsecured Fixed Rate Personal Loan, or are comfortable with the possibility interest rates may fluctuate over the loan term.
- ✓ want low costs to access and maintain the loan. The product features no monthly fees and free redraw facility.
- ✓ may want the option to repay the loan more quickly. Unlimited free extra repayments are permitted and there are also no early payout fees.

*Distribution conditions apply – see below.

This product is subject to eligibility and credit criteria.

Distribution conditions

This product must only be distributed to customers who meet the eligibility requirements in relation to the product.

Eligibility Criteria

All applicants must be:

- at least 18 years of age.
- a permanent resident of Australia.
- employed or receive regular income.

Applications are available via our Great Southern Bank website, branches and Customer Contact Centre.

The following distribution conditions apply

Secured Fixed	Minimum loan amount	Maximum loan amount
Online	\$5,000	\$75,000
Branch	\$3,000	\$100,000
Contact Centre	\$3,000	\$100,000

In our branches and customer contact centre, only representatives who have the appropriate levels of authority may distribute this product. They will have been trained on this product and in particular, the target market and relevant acceptance criteria.

Reviewing this document

We will review this TMD within 1 year from the first effective date to ensure it remains appropriate.

Thereafter, regular reviews will be completed within 12 months from the completion of the last review.

We will also review this TMD if:

- we make a material change to the product or the terms and conditions of the product.
- a change in our acceptance criteria impacts on the suitability of the product for the target market.
- a material change to the distribution conditions of the product.
- the discovery of a relevant and material deficiency in the products' disclosure documentation.
- a significant number of complaints are received from customers about the product which indicate that the TMD is no longer appropriate.
- material and relevant changes in key product metrics which indicate that the TMD is no longer appropriate. Such metrics include:
 - negative trends across sales, complaints, and product usage data;
 - rates of default or hardship.

Reporting

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

- product related complaints received each month from its customers and distributors.
- 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 including number of accounts opened and cancelled on a monthly basis.