

# Target Market Determination

## Personal loan

<b>Product</b>	Easy Fixed Personal Loan
<b>Issuer</b>	Easy Street is a division of Community First Credit Union Limited ABN 80087649938 AFSL/Australian credit licence 231204
<b>Date of TMD</b>	21 September 2021
<b>Target Market</b>	<p><b><i>Description of target market</i></b></p> <p>Members aged 18+ seeking a loan for any worthwhile purpose including to make a purchase or to consolidate an existing debt, meet the credit assessment criteria for the product, and need the certainty of a fixed interest rate and fixed repayments for the term of the loan.</p> <p><b><i>Description of product, including key attributes</i></b></p> <p>This is an unsecured fixed rate personal loan. The key attributes are:</p> <ul style="list-style-type: none"> <li>• loan amounts from \$3,000</li> <li>• loan terms of up to 5 years</li> <li>• fixed interest rate</li> <li>• repayment frequency can be weekly/fortnightly/monthly</li> <li>• make additional repayments without incurring a penalty</li> <li>• make redraws of advance payments</li> <li>• no need to provide security for the loan</li> <li>• payout early without penalty</li> <li>• application fee applies</li> </ul> <p>other fees and charges may apply. Refer to the current fees and charges schedule</p>
<b>Distribution Conditions</b>	<p><b><i>Distribution conditions</i></b></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> <li>• call centre</li> <li>• online</li> </ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> <li>• ensuring that retail clients meet the eligibility requirements for the product</li> <li>• ensuring that distribution is by appropriately trained staff</li> </ul> <p>There are no other distributors for this product.</p>

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**Review Triggers**

The review triggers that would reasonably suggest that the TMD is no longer appropriate include:

- A significant dealing of the product to retail clients 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;
- 20% or more of loans are paid out early

The Product Governance Framework 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 RG 274.

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**Review Periods**

**First review date:** 5 October 2022.

**Periodic reviews:** every two years.

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**Distribution Reporting Requirements**

The following information must be provided to Easy Street by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Complaints	Number of complaints	As soon as practicable, and in any case within 10 business days after becoming aware
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)	
Sales <b>outside</b> the target market	Number of sales \$ value of sales	