



Target Market Determination

Effective Date: 5 October 2021

Home Improvement Loan

Issuer:	OurMoneyMarket Lending Pty Ltd ABN 64 605 231 669 trading as Handypay (“Handypay”, “we” and “us”)
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Next Review Date:	5 October 2022
Review frequency	See section 4 of this TMD

Home Improvement Loan

This Target Market Determination (TMD) has been written in accordance with our obligations under the section 994B of the *Corporations Act 2001*(Cth) which is designed to assist customers to identify the class of customers that this product meets their needs, objectives and financial situation.

Our TMD should not be considered as financial advice and should be treated as general information only. Our TMD aims to provide an understanding of the class of people within our target market who would be suitable for this product (subject to a complete assessment) in accordance with the needs, objectives, and financial situation of our customers within the proposed target market. Please refer to our Terms and Conditions or Credit guide for more information

Characteristics of our TMD

1. Customers suitable for the Home Improvement Loan

1.1 Product suitability

This product is designed to fulfil the needs, objectives and financial situation of customers who seek to make a purchase, require additional funds for personal expenditure, to carry out home improvements or consolidate debts, in their personal capacity.

1.2 Product eligibility

Customers who are eligible for this product will have the following minimum characteristics as well as satisfy our eligibility criteria:

Income Level:	\$25,000 (after-tax) or greater
Savings required:	N/A
Employment status:	N/A
Age Group	18-72
Loan term:	1-7 years
Loan amount:	\$2,001.00 - \$75,000.00

1.3 Product features

Our product will include the following features.

Interest rate	6.29% p.a. to 20.99% p.a. (comparison rate: 6.91% p.a. to 23.83% p.a.) and
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	are offered based on the customer's credit assessment according to Handypay's credit scorecard.
Interest rate type	Fixed
Repayment type	Principal & interest
Repayment Frequency	Weekly, fortnightly or monthly
Number of applicants	Single or joint applications are acceptable
Collateral	Unsecured or Secured, which may be offered based on the customers credit assessment according to Handypay's credit scorecard.
Establishment Fee	1.50% to 6.00% of the loan amount, and offered based on the customers credit assessment according to Handypay's credit scorecard (Establishment Fees are added to the loan amount)

1.4 This product may suit your needs, objectives and financial situation if

Handypay is a service that allows you to purchase items or fund your renovation costs, by borrowing the amount from Handypay and making smaller, more manageable repayments over time. Your loan repayment is fixed, with each loan repayment including a portion of interest and principal. Interest is calculated daily. You may make additional repayments at any time, at no extra cost, and repayment the full loan at any time, at no extra cost.

To ensure that our customers are satisfied with this product, we have considered the characteristics of those eligible to be between the age of 18-72 years old and be employed or self-employed. Customers must have a

minimum credit score that is aligned with our credit policy and have the ability to make loan repayments and repay the interest as it accrues.

1.5 Ineligible customers

Customers who do not match the above eligibility criteria will not be suitable for this product. We will not offer this product to customers who do not fit the suitability requirements within this TMD because it is likely that customers outside this specified target market may be in default on their obligations under this credit product.

2. How we assessed our target market

We understand that sometimes, customers may need a helping hand in purchasing every day with financial assistance. Therefore, we considered the appropriateness of our product features against the needs, objectives and financial situation of a class of people who we believe would benefit from this product and who can also meet the criteria to make the repayments and interest.

When considering the target market most suitable for this product, we had regard to the characteristics of individuals who will most benefit from this product and who will meet the requirements under this loan to achieve their own desired outcomes.

We also considered why the customer would want this product, whether the product meets the needs of the customers, what they need to do to comply with the loan, and whether the loan will assist the customer in achieving their desired outcome.

Customer who meets the eligibility criteria and product eligibility in section 1.2 would fit within our assessed target market. Those who do not fall within the eligibility should not apply for this product.

2.1 Currency of our TMD

This TMD was first published on 5 October 2021. When changes are made to this document, they will be updated accordingly. Our TMD will be updated annually.

3. Distribution of this product

3.1 Advertising of our product

Our products are advertised online via all online search engines, these search engines are subject to change over time, as and when new search engines come to market.

Our products are also advertised via a range of third-party vendor websites, as one option available to you, subject to meeting our credit criteria, of making payment for the respective goods or service offered by the respective third-party vendor.

Handypay advertisements have been designed to reach a broad class. We have chosen to advertise this product online for ease of access.

3.2 Distribution of our products

All customers suitable for this product as set out in section 1.2 are still subject to a full assessment for eligibility.

We will identify whether the customer falls within the target market as set out in section 1.2 before undergoing an assessment of each customer's financial situation. If a customer falls outside our specified target market, they will not progress to the assessment stage. This will prevent any chances of those outside our target market applying for an unsuitable product.

3.3 Distribution conditions

Our distributors must:

Be an Australian Credit License or Australian Credit Representative who is authorised to carry out activities specific to distribution of this product.

To ensure that customers outside our target market do not acquire this product, we will ensure that no application is processed unless our members have identified that this customer is an eligible applicant.

4. Review of this TMD

We will review this TMD when any of the following events occur:

4.1 Periodic Reviews

We will review this TMD each year to ensure that it remains current and effective.

4.2 Review Triggers

Handypay will review this TMD when it is considered that the TMD is no longer effective. Triggers that prompt a review include:

- (a) A high level of customer complaints received that relate to the distribution of our product. We consider five (5) or more complaints to be a high number of customer complaints.
- (b) If we breach any of our obligations under our Australian Credit License relating to this TMD.
- (c) If we make changes to our financial product or the method, we chose to distribute our product.

5. Monitoring and reporting of this TMD

We continue to monitor the performance of our product and its distribution and will collect and retain the following data to ensure that our TMD remains effective:

- (a) Complaints that arise from this TMD

(b) Matters that indicate a breach of our ACL obligations under this TMD.

If we breach any of our obligations in accordance with this TMD, we will report the matter directly to ASIC as required by legislation.