



## **Target Market Determination**

# **Personal Loans – Solar Loans Fixed Secured or Unsecured**

**WAW Credit Union Co-Operative Ltd.**

ABN 48 087 651 787

Australian Financial Service Licence 247298

Australian Credit Licence 247298

## Target Market Determination

### Personal Loans – Solar Loans Fixed Secured or Unsecured

<b>Issuer</b>	WAW Credit Union Cooperative Ltd ABN 48 087 651 787 AFSL & Australian Credit Licence 247298
<b>Date of TMD</b>	02 November 2022
<b>Target Market</b>	<p><b><i>Description of target market</i></b></p> <ul style="list-style-type: none"><li>• Retail customers being; individual or joint account holders</li><li>• located in or associated with North East Victoria and Southern New South Wales</li><li>• are seeking a loan for the purchase and installation of green energy infrastructure such as solar panels, battery storage or other home energy efficiency improvements,</li><li>• are aged 18 years or more and meet the credit assessment criteria for the product</li><li>• are able and willing to offer security for the loan so as to secure a lower interest rate, or</li><li>• are unable or unwilling to offer security for the loan even though that means a higher interest rate will apply</li><li>• need to make regular repayments of interest and principal over the term of the loan</li><li>• need the certainty of a fixed interest rate and fixed repayments for the term of the loan</li><li>• need the facility to redraw advance repayments</li></ul> <p><b><i>Description of product, including key attributes</i></b></p> <p>This is a Fixed Rate P &amp; I Loan. The key attributes are:</p> <ul style="list-style-type: none"><li>• loan amounts from \$1,000.00 to a maximum of \$that is dependent on the security offered for the loan,</li><li>• loan term is up to 7 years,</li><li>• fixed monthly repayments,</li><li>• unlimited additional repayments during the loan term</li><li>• the interest rate will depend upon whether the loan is secured or unsecured</li><li>• no monthly account keeping fees and no exit fees</li></ul>

	<p>This product is not suitable for retail customers who are geographically remote from BankWAW's operational foot-print being North East Victoria/Southern NSW or, who cannot satisfy BankWAW's know your customer requirements.</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>• branches</li> <li>• mobile lenders</li> <li>• mortgage brokers</li> </ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> <li>• ensuring that clients meet the eligibility conditions for the product</li> <li>• ensuring that distribution through branches and mobile lenders and locally based mortgage brokers is by appropriately authorised and trained personnel</li> </ul> <p>The product distribution channels are all located with BankWAW's operational footprint and therefore primarily service consumers located within that footprint or consumers who have an association with BankWAW which leads to contact with a regionally based distribution channel.</p>
<b>Review Triggers</b>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs;</li> <li>• 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;</li> <li>• material changes to the key attributes of product or distribution conditions such that current target market determination is misleading or inaccurate.</li> </ul>
<b>Review Periods</b>	<p><b><i>Periodic review date 31 October 24</i></b></p> <p><b><i>Periodic reviews:</i></b> Two years after the initial and each subsequent review</p>

<b>Distribution Information Reporting Requirements</b>	The following information must be provided to BankWAW by distributors who engage in retail product distribution conduct in relation to this product:		
	<b>Type of information</b>	<b>Description</b>	<b>Reporting period</b>
	Complaints	Number of complaints	Every two months
	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)	As soon as practicable, and in any case within 10 business days after becoming aware