

Target Market Determination

Product:	First Home Buyer Total Home Loan Package
Made by:	Beyond Bank Australia Limited ABN 15 087 651 143 AFSL/Australian Credit Licence 237856
Version no.:	1.2
Date made:	5 October 2021
Last review date:	1 July 2023
Ceased date:	In use

Target Market

Customers in the target market are first home buyer customers who want to:

- finance the acquisition of a residential property to live in;
- participate in (and are eligible for) the Home Guarantee Scheme (HGS);
- mortgage the property by way of security;
- borrow between \$10,000 and \$2,000,000;
- repay the loan over a term of between 5 and 30 years by making principal and interest repayments;
- take advantage of additional banking benefits provided within the Product;
- have the loan interest rate variable or fixed or a combination of both, and
- borrow not more than 95% of the value of the property.
- Customers may want a loan to finance construction.

Customers must be 18 years of age or over.

Customers will be buying a property and obtaining a home loan for the first time and will have differing levels of knowledge of home loans including, potentially, very little or no such knowledge.

Customers are not in the target market if they:

- currently own or have previously held a relevant interest in a residential property to live in or for investment purposes in the previous 10 years;
- seek finance for investment purposes;
- intend to only live in the residential property for a short period of time before using the property as an investment property;
- seek interest only repayments on the loan; or
- want a bridging finance loan, or
- need to have a guarantee provided by others, such as parents, supported by separate security, to qualify for a loan.

Distribution Conditions

The Product may be advertised by us on our website, in our branches and through various media channels including online.

The Product can be distributed direct to customers by those members of our staff who are trained as home loan lenders and by mortgage brokers accredited by us.

Distribution will only occur after the customer's eligibility for the product has been determined.

Review Triggers

The following review triggers apply for this Product:

- Material changes to the Product terms and conditions, other than changes to variable interest rates and consequential changes to repayments.
- Number of customer complaints alleging that the loan product was unsuitable for the customer because of the product features or terms.
- Default rates on active loans of this type at the end of any 6 month period.

Review Period

An initial review of this Target Market Determination will occur within 12 months.

This Target Market Determination is then to be reviewed at least every 12 months.

The Product Manager is responsible for overseeing the completion of the review prior to the end of each review period.

Information Reporting

The following table sets out the information which we require to be reported to us in respect of the Product by persons who engage in retail distribution conduct in respect of the Product.

Unless otherwise stated, the first reporting period commences on 5 October 2021 and each subsequent reporting period commences at the end of the prior reporting period.

Information required to be reported	Who is required to report?	How frequently is a report required (reporting period)?	How will the report be made?
The number of complaints received in relation to the Product during the reporting period	Products (in respect of complaints lodged with the bank directly) and Brokers who distribute the Product	Quarterly	By email to Product Manager at productoperations@beyondbank.com.au
The number of loans of this type that are in default as a % of all active loans of this type, at the end of the reporting period	Products	Six-monthly	By email to Product Manager at productoperations@beyondbank.com.au

Revision management

Date	Action	Current Version
5 October 2021	TMD made	1.0
29 June 2022	NHFIC Scheme update – FHLDS becomes HGS	1.1
1 July 2023	NHFIC Scheme update – Change to eligibility criteria	1.2