



Target Market Determination Interest Free Payment Plan

Issuer:	OurMoneyMarket Lending Pty Ltd ABN 64 605 231 669 trading as 'Handypay' ("we" and "us")
Effective Date:	21 November 2023
Australian Credit Licence:	488228
Status:	Current
Next Review Date:	21 November 2024
Review frequency:	See section 4 of this TMD
Enquiries & Information:	info@handyfinance.com.au

This Target Market Determination (**TMD**) has been prepared in accordance with our Design and Distribution obligations under section 994B of the *Corporations Act 2001* (Cth) which requires issuers of financial products to ensure that financial products they issue are likely to be consistent with the likely *objectives, financial situation and needs* of the consumers for whom they are intended (the target market) and to assist distributors to ensure that financial products are distributed to customers within the target market.

Our TMD is not intended and does not provide financial advice and should be treated as providing general information only. Consumers should obtain independent advice prior to acquiring the product to ensure that it is appropriate for their particular *objectives, financial situation and needs*. Please refer to the product Terms and Conditions or Credit guide for more information.

1. Target Market

1.1 Customer needs and objectives

This product is designed to fulfil the needs, objectives and financial situation of customers purchasing a range of products and services by spreading the cost over the term of the payment plan and making repayments without incurring interest costs.

The product also caters for customers who may, at a future time, have access to additional funds to make additional repayments or repay the outstanding debt without incurring fees for early repayment.

1.2 Customer financial situation

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
Residency	Australian Citizen or Permanent Resident
Employment status	Employed or Self-employed
Age group	18-72
Term	1-7 years
Amount	\$2,001.00 - \$75,000.00

1.3 Product attributes, including key features

Our product has the following features.

Interest rate type	No interest applies
Repayment type	Principal
Repayment frequency	Weekly, fortnightly or monthly
Collateral	Unsecured or secured, subject to credit assessment.
Number of applicants	Single or joint applications are acceptable
Establishment fee	An establishment fee is always payable. This fee is based on the customer's credit scorecard as determined by us (establishment fees are added to the amount)
Ongoing monthly fee	N/A

1.4 Why this product is likely to be consistent with the likely objectives, financial situation and needs of customers in the target market

The product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market because the product's key attributes enable consumers in the target market to finance the purchase of a range of products and services by spreading the cost over the term of the payment plan and make repayments without incurring interest costs.

Customers can make additional repayments at any time, at no extra cost, and can repay the full amount at any time, at no extra cost.

We have also considered the characteristics of those eligible to be

between the age of 18-72 years old and be employed or self-employed. In all circumstances, applications can only be approved by us, and customers must have a minimum credit score that is aligned with our credit policy and have the ability to make regular repayments and repay the debt when due.

1.5 Customers outside target market

This product may not be suitable for customers who:

- do not meet the eligibility requirements noted above; or
- do not satisfy our credit policy.

2. Distribution of this product

2.1 Distribution conditions

Third Party – Corporate partners, suppliers of goods and services

Corporate partners and suppliers of goods and services may distribute the product after entering into an appropriate agreement with us. Suppliers may only distribute the product in accordance with any guidelines provided by us.

We consider this is an appropriate distribution channel due to the need for these parties to comply with our guidelines and the broad nature of the target market.

To ensure that third party distribution channels remain appropriate, we undertake:

- onboarding protocols for new distributors (including providing guidance and instructions on their reporting obligations under this TMD).
- periodic reviews of distributors' pages and customer journeys to ensure ongoing fitness for purpose.

- periodic sampling of sales made to identify trends, themes, and emerging risks or issues.

3. Review of this TMD

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

3.1 Periodic Reviews

We will review this TMD annually by the anniversary of the effective date.

3.2 Review Triggers

The following review triggers would reasonably suggest that the TMD may no longer be appropriate:

- (a) **Complaints**
A total of 10 customer complaints are received in a calendar month that relate to this product.
- (b) **Emerging Trends:**
We continuously monitors trends in customer outcomes to ensure that the product is consistent with the likely *objectives, financial situation and needs* of consumers within the target market. Trends that will trigger a review of the TMD include.
- 5% arrears (greater than 30 days), as a percentage of gross receivables that relate to this product; or
 - 10 defaults have occurred in a calendar month that relate to this product.
- (c) **Significant dealing:**
A significant dealing of the product to customers outside the target market occurs.

- (d) **Product changes:**
If we make material changes to the product or the terms and conditions of the product.
- (e) **Distribution changes:**
If we make material changes to the distribution channels or conditions.
- (f) **Regulatory notification:**
If we receive notification(s) from ASIC in writing requiring immediate cessation of distribution of the product, or cessation of particular conduct in relation to the product.

4. Monitoring and reporting of this TMD

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

Type of information	Description	Reporting period
Specific Complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
General information about complaints	Number of complaints and general feedback relating to the product and its performance	Quarterly
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