

Target market determination

Product name:	Personal Fixed Rate Auto Loan ("Product")
Issuer:	Resimac Asset Finance Pty Ltd ACN 098 034 041 Australian Credit Licence 391809 of Level 22, 201 Kent Street, Sydney NSW 2000 ("we", "our" and "us")
Effective date (from):	17 March 2025
Version	6.0
Status:	In use

1. Document information and reference documents

This document is intended for its stated purpose which is as a Target Market Determination ('TMD'). This is not to be considered as a replacement for the Product's terms and conditions, or other relevant disclosure documents. For reference documents, please refer to the Terms & Conditions, Key Facts Sheet, and Credit Guide, which are available upon request.

2. Target market

Inside the target market

The features of this Product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:

1. Require finance for the acquisition of a new or used motor vehicle for personal use (or refinance other finance that has been provided for such a purpose) which is to be secured by a security interest recorded on the Personal Property Securities Register;
2. Are an individual or individuals living at the same address (if jointly applying) who are:
 - 18 years or older at the time of application;
 - Australian citizen(s) currently living in Australia or a permanent Australian resident;
3. Satisfy our credit eligibility criteria, which includes having an acceptable credit rating;
4. Require a loan of between \$5,000 and \$150,000;
5. Require a loan term between 12 to 60 months (84 months for electric vehicles);
6. Can make repayments from an Australian bank account via direct debit;
7. Want to repay the loan by making weekly, fortnightly or monthly fixed principal and interest repayments throughout the entire loan term;
8. Want the choice of an optional balloon payment at the end of the loan term (subject to eligibility criteria);
9. Want to use the vehicle for personal purposes from the beginning of the loan term; and
10. Want the flexibility of purchasing a new or used motor vehicle from a dealer or private seller.

Outside the target market

Consumers will not be in the target market if they:

1. Do not satisfy our eligibility criteria;
2. Do not require a loan for the purposes for the acquisition or refinance of a motor vehicle for personal use;
3. Require a loan that is less than \$5,000 or more than \$150,000;
4. Require a loan term that is shorter than 12 months or longer than 60 (or 84 months if acquiring an electric vehicle);
5. Require a variable interest rate;
6. Require an unsecured loan;
7. Require a loan for purpose other than to acquire a new or used motor vehicle or refinance other finance that has been provided for such a purpose;
8. Intend to use the vehicle for predominantly business use ($\geq 51\%$); or
9. Intend to repay their loan or sell the asset before the end of the fixed term without incurring additional costs.

Product description and key attributes

1. Minimum loan amount \$5,000.
2. Maximum loan amount \$150,000.
3. Fixed interest rate for the loan term to finance a new or used motor vehicle.
4. Minimum loan term 12 months.
5. Maximum loan term 60 months (or 84 months for electric vehicles).
6. Establishment fee is payable.
7. Monthly account keeping fee is payable.
8. Early payout permissible for a fee (applicable for fixed rate loans only) if the customer repays all or any of their loan prior to the end of the loan term, or we receive a payment with respect to the customer's loan after their loan has been in default and we accelerated their debt making their loan due and payable.
9. Option to include a balloon payment at the end of the loan term (subject to eligibility and lending criteria).
10. Ability for customers to purchase assets from a dealer or through a private sale.
11. At the end of the loan term, the customer has unencumbered ownership of the vehicle (provided they have paid any outstanding fees and made all repayments under the loan contract, including any applicable balloon payment).

We may approve exceptions to the above on a case-by-case basis.

3. Distribution channels and conditions

The Product can be distributed by:

1. Resimac Asset Finance, directly to customers ("Direct Channel");
2. Accredited brokers, directly to customers ("Broker Direct Channel"); and
3. Accredited brokers, through our accredited aggregators, to customers ("Wholesale Channel").

The distribution conditions are as follows:

Channel	Conditions
Direct: Online or by email or by phone or in person	Only authorised staff are permitted to assist consumers with this Product. Authorised staff have the necessary training, skills and knowledge to: <ul style="list-style-type: none"> ensure that consumers meet the eligibility requirements for the Product; ensure that the Product is only distributed in accordance with the most up-to-date version of this TMD; and ensure that third party distributors are appropriately authorised to distribute the Product.
Broker Direct and Wholesale: Accredited brokers directly to customers or through accredited aggregators	Accredited brokers are permitted to assist consumers with this Product: <ul style="list-style-type: none"> directly; and through our accredited aggregators. All applications submitted by accredited brokers must comply with our policies and procedures issued to accredited brokers from time to time.

The distribution channels and conditions make it likely that the consumers who acquire the Product are in the target market because:

1. Customers will be provided with sufficient information about the Product before they apply for the Product;
2. Our staff and third-party accredited distributors are adequately trained to understand this TMD, including the key Product attributes and the target market for the Product; and
3. We require customers to provide specific information and documentary evidence to confirm they meet our eligibility requirements for the Product.

4. Review triggers

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

1. A significant dealing of the Product to customers outside the target market occurs;
2. Material changes are made to the Product terms and conditions;
3. There is an increase in complaints above internally set thresholds in relation to the suitability, appropriateness, or distribution of the Product that reasonably suggests that the TMD may no longer appropriate;
4. There are significant adverse shifts in metrics, such as notable negative trends in internal delinquency data, cancellations, product switching, defaults on repayments or late repayments; or
5. Material external events such as relevant litigation, adverse media coverage or regulatory attention occur which may suggest the TMD may no longer be appropriate.

5. Review period

First review date:	Maximum of 12 months from of the date of this TMD.
Periodic reviews:	Every 12 months after the initial review and each subsequent review.
Trigger reviews:	Review to be completed within 10 business days of the identification of a trigger event or the specified periodic review date.

6. Information reporting

The table below 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 the date this target market determination is made 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?
Significant dealing(s) (Date or date range of the significant dealing(s) and description of the significant dealing (e.g. why it is not consistent with the target market determination)).	Our General Counsel for significant dealings identified by us in relation to the Product. Brokers for significant dealings identified by them in relation to the Product. Aggregators for significant dealings identified by them in relation to the Product.	As soon as practicable, and in any case within 10 business days after becoming aware.	By email to our General Counsel compliance@resimac.com.au .
Material changes to the Product terms and conditions.	Our General Manager - Product & Credit.	As soon as practicable.	By email to our General Counsel compliance@resimac.com.au .

Information required to be reported	Who is required to report?	How frequently is a report required (reporting period)?	How will the report be made?
Each individual consumer complaint (details of the complaint, including name and contact details of complainant and substance of the complaint) for active loans of this type.	Our Enterprise Risk & Dispute Resolution Manager for complaints received by us in relation to the Product.	As soon as practicable and within 10 business days of receipt of complaint.	For our Enterprise Risk & Dispute Resolution Manager, by email to our General Counsel (compliance@resimac.com.au). For brokers and aggregators, by completing and submitting a complaint information form (resimac.com.au/design-distribution-obligation-complaints).
	Brokers for complaints received by them in relation to the Product.		
	Aggregators for complaints received by them in relation to the Product.		
Consumer complaints information (number of complaints and general feedback relating to the Product and its performance) for active loans of this type.	Our Enterprise Risk & Dispute Resolution Manager for complaints received by us in relation to the Product.	Quarterly	For our Enterprise Risk & Dispute Resolution Manager, by email to our General Manager - Product & Credit (product@resimac.com.au). For brokers and aggregators, by responding to our quarterly email survey within 10 business days after receipt.
	Brokers for complaints received by them in relation to the Product.		
	Aggregators for complaints received by them in relation to the Product.		
30-day arrears rate for the Product.	Our Head of Credit & Operations - Asset Finance	Monthly	By email to our General Manager - Product & Credit (product@resimac.com.au).

7. Revision management

Review period:	Annually
Current version:	6.0
Approved by:	General Manager - Asset Finance
Comments:	Target market determination made.