



Target Market Determination

Product Name: Personal Loan (including car loan, special purpose loan, caveat loan)

Version: 2

Effective date: 20 June 2023

Issuer details: APS Benefits Group Limited
ABN 64 077 846 809 AFSL/ACL 244115
PO Box 326 North Melbourne VIC 3051

This Target Market Determination (TMD) is made by APS Benefits Group Limited (Company) in accordance with the design and distribution requirements relating to financial products for retail clients contained in Part 7.8A of the *Corporations Act 2001*.

The design and distribution obligations aim to assist consumers to obtain appropriate financial products by requiring product issuers and distributors to have a consumer-centric approach to the design and distribution of financial products.

Purpose

The purpose of this target market determination (TMD) is to describe the target market of consumers for personal loans, and to address the design and distribution obligations that apply in relation to TMDs.

You should not base any decision to acquire a personal loan on the contents of this TMD. This document does not consider any person's individual objectives, financial situation or needs. You should refer to the full summary of the product's terms and conditions when making a decision about this product.

Overview of product

A personal loan that has a competitive variable interest rate, with flexible features.

1. Class of Consumers

The class of consumers that comprises the target market for the personal loans issued by the Company (products) are the following consumers, with the likely objectives, financial situations and needs listed below.

Consumer type	Suitable for members of APS Benefits Group Limited and other consumers who are: <ul style="list-style-type: none">- over 18 years of age- an Australian resident- receiving sufficient and regular income- able to meet our credit assessment requirements
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440 William Street
West Melbourne
VIC 3003

PO Box 326
North Melbourne
VIC 3051

Phone 1300 131 809
info@apsbenefitsgroup.com.au
www.apsbenefitsgroup.com.au

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Likely objectives and needs	<p>This loan product is likely to be suitable for members and consumers seeking:</p> <ul style="list-style-type: none"> - loan amounts between \$500 and \$150,000 - principal and interest loan repayments may be made weekly, fortnightly or monthly - flexible loan terms up to 10 years - a variable interest rate - repayment options (you can repay your loan via govt payroll deduction, direct deposit, online or mobile banking). - flexibility of making additional repayments - no lump sum or early repayment fees
Likely financial situation	<p>The product is likely to be suitable for members and consumers whose financial situation provides access to sufficient income to satisfactorily meet loan repayments (subject to the Company's credit assessment).</p>
Class description	<p>The product has been designed for members and consumers who are seeking to make a personal, household or motor vehicle purchase (for personal, domestic or household purposes), or to consolidate debt on credit, and want competitive fixed interest rates and flexibility in relation to product features.</p>
Excluded classes of consumers	<p>The product may not be suitable for members or consumers:</p> <ul style="list-style-type: none"> - who do not meet our eligibility criteria - seeking interest only payments

2. Distribution Conditions

Distribution Channel	<ul style="list-style-type: none"> - Company office, face to face - Company website - Phone and email enquiries - Advertising, including social media 	
Distribution conditions and restrictions	General advice (eg advertising)	<ul style="list-style-type: none"> - The distributor may provide general advice such as advertising through public channels
	Retail product distribution conduct	<ul style="list-style-type: none"> - The product can only be distributed directly by the Company - Only trained staff may distribute the product - The product can only be distributed to members or consumers that meet the eligibility requirements that have been approved by the Company.

The Company does not employ any third party distribution channels.

The Company has determined that the distribution conditions and restrictions will make it likely that



consumers who purchase the Company's products are in the class of consumers for whom they have been designed. The Company considers that the distribution conditions are appropriate and will assist distribution in being directed towards the target market.

3. Reviewing this TMD

The Company will monitor and review the outcomes produced by the design and distribution of its products and consider whether changes are required to the products, to the way they are distributed and to whom they are being sold (**Review**).

a. Review Triggers

The Company will conduct a Review, where any of the following review triggers occur:

- within 10 business days of becoming aware of any event that suggests this TMD is no longer appropriate;
- where there is a significant dealing outside the TMD, which is not consistent with the target market. This trigger occurs where significant distribution is occurring outside the target market, and does not refer to any one particular dealing in the product;
- as soon as practicable and in any event within 10 business days if a Material Issue is identified;
- there is a substantial change in the nature of the Company's business;
- a member of the Group sustains a material trading or capital loss;
- the Company elects to employ any third party distribution channel;
- the Company receives a complaint that concerns the design or distribution of its products; or
- external events such as adverse media coverage or regulatory changes or attention.

(where each of the above is a **Review Trigger**).

Upon becoming aware of a Review Trigger, or a potential Review Trigger, the Chief Executive Officer must within 2 business days provide to the Board all such information necessary for the Board to determine whether this TMD is no longer appropriate.

b. Periodic Review

In addition to any Review conducted as a result of the occurrence of a Review Trigger, the Company must conduct a review within 12 months of the Effective Date of this TMD and then at least annually thereafter.

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