

Target Market Determination (TMD) Plenti zero interest vehicle payment plans

This Target Market Determination is a document which sets out the group of customers that form the target market for Plenti zero interest vehicle payment plans. It also outlines any conditions on distribution of the product as well as triggers for review of this determination.

Product

Plenti zero interest vehicle payment plans

Issuer

This product is issued by Plenti Finance Pty Ltd ACN 636 759 861 and is managed by Plenti RE Limited ACN 166 646 635.

Date of TMD

2 March 2022

Target Market

Description of target market

This product has been designed for a broad range of individual borrowers who

- require a loan of amounts generally between \$2,001 and \$50,000;
- meet our credit and eligibility criteria including residency requirements;
- are over 18 years old;
- have likely *objectives, financial situation and needs* that will be met by a loan which enables them to:
 - finance the purchase or refinance of a registrable car, caravan, trailer, or other eligible vehicle that meets our policy requirements;
 - provide security in the form of the vehicle being financed by the loan proceeds; and
 - repay the amount required to fund the loan purpose by regular instalments and without incurring interest costs.

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 an eligible vehicle and spread the cost over the term of the loan, make repayments without incurring interest costs and obtain the certainty of a fixed repayment.

Classes of consumers for whom the product may be unsuitable

This product may not be suitable for people who:

- do not meet our credit and eligibility criteria;
- have a poor credit history or are currently or formerly bankrupt;
- do not wish to pay by direct debit;
- require finance for a vehicle which will be used for the predominant purpose of rideshare, other taxi services, or as a permanent residence; or
- want to deal with a lender in person or via a branch.

Description of product, including key attributes

- Interest-free, unsecured payment plan
- Amounts generally between \$2,001 and \$50,000
- Loan terms generally between 1 and 4 years
- Application fee may be payable
- Ongoing account management fees are payable
- Additional repayments are available with no additional fees

Distribution conditions

Plenti zero interest vehicle payment plans can be distributed via the below distributors. In all cases, applications must be submitted to Plenti via its website or an approved API.

1. Third Party – Car dealers and other suppliers

Suppliers of cars, caravans or eligible vehicles must be appropriately licensed to provide credit assistance in relation to the product, unless they are exempted from licensing requirements. Suppliers may distribute the product after undertaking an appropriate accreditation process and/or entering into an appropriate agreement with Plenti. Plenti will generally only enter into agreements with suppliers it deems to be reputable and have the necessary resources to comply with relevant laws.

Plenti considers this is an appropriate distribution channel due to the industry knowledge suppliers and the broad nature of the target market.

2. Third Party – Other intermediaries and rate comparison sites

Other intermediaries may include rate comparison sites who present Plenti zero interest vehicle payment plans among a number of finance options to a prospective borrower, or referrers who assist a customer in accessing Plenti's products. These partners must accurately represent the key attributes of the product and, where multiple products are presented, must only present it among other "like" products.

Plenti considers this is an appropriate distribution channel due to the broad nature of the target market.

Review Triggers

The review triggers that would reasonably suggest that the TMD is no longer appropriate include where:

- we make a material change to the product, including to the key attributes or fees;
- we receive systemic complaints regarding the design or distribution of the product;
- we become aware of a significant dealing in the product which is not consistent with this TMD; or
- we identify materially adverse changes in relevant credit performance metrics, such as early repayment rates, late payment rates, default and loss rates, hardship rates, or an overrepresentation of a distributor in decline or arrears data.

Review Periods

First review date:

6 months after the date of this TMD.

Periodic reviews:

Every 12 months after the initial and each subsequent review.

Trigger review:

Review to be completed within 10 business days of the identification of a trigger event.

Reporting by our distributors

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.	Every 6-months reporting period.
Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing.	As soon as practicable, and in any case within 10 business days after becoming aware.

This document should not be taken as financial product advice and has been prepared as general information only without consideration for your particular objectives, financial circumstances or needs. More information about the product can be found on our website, or in your loan contract.