

Target Market Determination – FastRoad Car Loan

Product	FastRoad Car Loan
Issuer	Transport Mutual Credit Union ABN/ACN 78 087 650 600 AFSL/Australian Credit Licence 240718
Date of TMD	05 October 2021
Target Market	<p>Description of target market</p> <p>Retail clients who:</p> <ul style="list-style-type: none"> • are seeking a loan to purchase a new or used vehicle • are seeking to consolidate existing debt, by offering security against a new or used vehicle • are aged 18 years or more and meet the credit assessment criteria for the product <p>FastRoad Car Loan</p> <ul style="list-style-type: none"> • are able and willing to offer acceptable security for the loan so as to secure a lower interest rate • need the flexibility to make additional repayments [and a contractual right to redraw advance repayments as required] <p>Description of product, including key attributes</p> <p>FastRoad Car Loan</p> <p>This is a FastRoad Car Loan. The key attributes are:</p> <ul style="list-style-type: none"> • loan amounts from \$5,000 • loan terms of up to 7 years • variable interest rate • repayment frequency can be weekly/fortnightly/monthly • the ability to make additional repayments • a redraw facility • acceptable security for the loan must be provided • fees and charges as listed at https://www.transportmutual.com.au/quick-links/fees-and-charges/ <p>Classes of consumers for whom the product is clearly unsuitable</p> <p>This product is not suitable for retail clients who:</p> <ul style="list-style-type: none"> • Need the certainty of a fixed interest rate and fixed repayments for the term of the loan.
Distribution Conditions	<p>Distribution conditions</p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • Head office • Online • Brokers

	<p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> ensuring that retail clients meet the eligibility requirements for the product ensuring that distribution through head office and brokers is by appropriately trained staff <p>There are no other distributors for this product.</p>															
<p>Review Triggers</p>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate are:</p> <ul style="list-style-type: none"> a significant dealing of the product to retail clients outside the target market occurs A significant number of complaints is received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate A material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate <p>The Product Governance Framework includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 154 to 156 of RG 274.</p>															
<p>Review Periods</p>	<p>First review date: 05 October 2022</p> <p>Periodic reviews: Every 2 years after initial review</p>															
<p>Distribution Information Reporting Require</p>	<p>The following information must be provided to Transport Mutual Credit Union by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1" data-bbox="336 1285 1332 1908"> <thead> <tr> <th data-bbox="336 1285 703 1339">Type of information</th> <th data-bbox="703 1285 1018 1339">Description</th> <th data-bbox="1018 1285 1332 1339">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="336 1339 703 1608">Significant dealing(s)</td> <td data-bbox="703 1339 1018 1608">Date or date range of the significant dealing(s) and description of the significant dealing (eg, why it is not consistent with the TMD)</td> <td data-bbox="1018 1339 1332 1608">As soon as practicable, and in any case within 10 business days after becoming aware</td> </tr> <tr> <td data-bbox="336 1608 703 1711">Complaints</td> <td data-bbox="703 1608 1018 1711">Number of complaints</td> <td data-bbox="1018 1608 1332 1711">Every 3 months</td> </tr> <tr> <td data-bbox="336 1711 703 1809">Sales outside the target market</td> <td data-bbox="703 1711 1018 1809">Number of sales \$ value of sales</td> <td data-bbox="1018 1711 1332 1809">Every 3 months</td> </tr> <tr> <td data-bbox="336 1809 703 1908">Sales inside the target market</td> <td data-bbox="703 1809 1018 1908">Number of sales \$ value of sales</td> <td data-bbox="1018 1809 1332 1908">Every 3 months</td> </tr> </tbody> </table>	Type of information	Description	Reporting period	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	Complaints	Number of complaints	Every 3 months	Sales outside the target market	Number of sales \$ value of sales	Every 3 months	Sales inside the target market	Number of sales \$ value of sales	Every 3 months
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