



Personal Loan

Personal Loans

Target Market Determination

 Reading time 15 mins

Thank you for your time and consideration

Personal Loan

Regional Australia Bank 'Personal Loans'

This product is referred to in our Account and Access Facility Conditions of Use and our Summary of Accounts and Availability of Access Facilities.

[See our website for a copy of these documents](#)

The purpose of this Target Market Determination (TMD) is to describe:

- the type of consumer we've designed this product for
- the product and its key attributes
- how we will distribute the product
- when and why we will review this product

This Target Market Determination (TMD) is a document of Regional Australia Bank Ltd ABN 21 087 650 360 AFSL & Australian Credit Licence 241167.

This TMD is not and should not be read as a full summary of the product's terms, conditions, fees, charges or as a substitute for the provision of personal financial advice.

When making a decision about the product, you should refer to our Account and Access Facility Conditions of Use, Summary of Accounts and Availability of Access Facilities, Fees and Charges, and interest rates located on our website.

Who is this product designed for?

This section outlines the product's design by clarifying suitability, needs and objectives, and financial situation considerations.

This product <u>IS</u> suitable for people who:	This product <u>IS NOT</u> suitable for people who:
<ul style="list-style-type: none">✓ require a personal loan of \$500 or more for a variety of purposes✓ are aged 18 years or over✓ are aged 16 years or over with a guarantor or joint borrower aged 18 years or over	<ul style="list-style-type: none">✗ cannot meet the product and credit assessment requirements that consider (but is not limited to) age, employment, existing debts, credit history, loan purpose and amount✗ have an asset that can be used for security to potentially reduce the interest rate✗ are a business customer

Needs and objectives:

We've designed this product for people who require an unsecured personal loan for a variety of purposes, including smaller value purchases.

Financial situation:

We've designed this product for a person who can make the minimum repayments on the loan without putting them into undue financial stress. The person needs to consider and accept the obligation, and satisfy Regional Australia Bank's credit assessment criteria.

Relevant financial situation considerations include:

- the capacity to meet the ongoing minimum loan repayment for the term of the loan
- awareness that the interest rate, fees and charges can change even after the account opening (subject to notification periods)
- the possible impacts of a change in their own personal circumstance and their ability to meet the loan obligation

The product's description

The product is a personal loan, designed to assist in funding any legal purpose. Loan can be secured or unsecured.

Key attributes:

Features:	
Interest Rate	Variable
Repayment Option	Principal and Interest
Security Type	Secured or unsecured
Minimum Amount	\$500
Maximum Term	7 years
Advance Payments	Yes
Redraw	Yes
Repayment Frequency	Weekly, Fortnightly, Monthly

The product's description (continued)

Additional features, fees, charges, or conditions other than those displayed in this document may be available or applicable. You will need to refer to the Account and Access Facility Conditions of Use, Summary of Accounts and Availability of Access Facilities, Fees and Charges documents, and relevant interest rates for full information.

Key attributes:

Interest rates:

→ Interest is calculated daily and charged monthly

Current Interest Rates for this Product are available at regionalaustaliabank.com.au/interest-rates

Fees and charges:

Monthly Service Fee	None
Approval Fee	Yes
PPSR Check Fee	N/A

Product distribution

Distribution channels:

Regional Australia Bank will distribute this product directly via the following channels:

- our website
- phone
- branch
- off-site

Distribution conditions and restrictions:

The distribution of the product is subject to the following conditions and restrictions:

- Completed by appropriately authorised staff.
- All publicly facing material (including printed and online) includes clear information on the account's facilities, features, fees and directions to obtain the disclosure documents.
- There are no other distributors for this product.

Why the distribution conditions and restrictions will make it more likely that the consumers who acquire the product are in the target market:

The distribution channels, conditions, and restrictions will make it more likely that the customer will clearly understand the product suitability at the time of acquisition, making it more likely to be in the target market.

These conditions include measures such as:

- Suitability and eligibility questions on application
- Regular analysis of review triggers and other suitability data
- Training and authorisation of representatives in our distribution network for this product
- Systems and processes that support our suitability and eligibility assessments

Why the product is likely to meet the requirements of the target market:

This product is likely to meet the objectives, needs and financial situation of the target market as it provides access to funds for a specific purpose, with a structure in place to repay to the loan over a fixed term, along with flexible options and features.

Reviewing this TMD document

Initial Review:

We will undertake an initial review of this TMD within two years of the effective date.

Periodic Review:

We will undertake a periodic review of this TMD at least every two years.

Review triggers or events:

A review of this TMD will be undertaken, but not limited to, the following circumstances:

- ↪ if we make a material change to the design or distribution of the product that would cause the TMD to no longer be appropriate
- ↪ if unexpected trends in customer outcomes which are inconsistent with the intended product performance such as a large number of customers terminating early and/or falling into arrears or experiencing hardship.
- ↪ if a significant inconsistent dealing in the product occurs
- ↪ if a significant number of complaints relating to the design or distribution occur
- ↪ if the Australian Securities and Investment Commission (ASIC) raises concerns about the product's design or distribution
- ↪ if the Australian Financial Complaints Authority (AFCA) or a Court raise concerns about the product's design or distribution
- ↪ if the product's design or distribution receives adverse media coverage
- ↪ if any other event or circumstance occurs indicating that this TMD may no longer be appropriate

Where a review trigger or event occurs, we will review this TMD within ten business days.

Information Reporting

Any party involved in distributing this product to retail customers must submit the following information to Regional Australia Bank:

- ↪ Details of product-related complaints, including the total volume of complaints, the name of any external distributor (if applicable), the product title or code, and the exact wording of each complaint.

This information must be lodged every quarter (the reporting period), within ten business days after the end of each reporting period.

Get in touch with us

We're here to help and ready to provide any information about our products.

➔ [Call us on 132 067](tel:132067)

More information about this product is available at regionalaustaliabank.com.au