



Basic Home Loan

Home Loans

Target Market Determination

 Reading time 15 mins

Thank you for your time and consideration

Basic Home Loan

Regional Australia Bank 'Home 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 funds for a variety of reasons and own a residential property which they are able to use as security for this loan✓ are seeking to buy a residential property for owner occupied or investment purposes✓ are seeking a lower interest rate home loan, with basic features and options✓ 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✗ require a fixed rate on an loan for an investment purpose to allow certainty of repayments for the period of the fixed rate✗ want to reduce their interest expense with a linked offset account

Who is this product designed for? (continued)

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

Needs and objectives:

We've designed this product for people who require a home loan for an owner occupied or investment property, with a low rate and basic features. In addition, the product provides flexibility to the consumer for transacting, viewing and accessing their account.

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 low rate home loan with basic features that can be used for owner occupied or investment purposes.

Key attributes:

Features:	
Borrow Purpose	Owner Occupier or Investor
Family Guarantee	Yes
Construction Purpose	Yes
Interest Rate	Variable or Fixed (Fixed options available for Owner Occupiers only)
Repayment Frequency	Weekly, Fortnightly, Monthly
Advance Payments	Yes
Redraw	Yes (variable only)
100% Offset Accounts	No
Split Loans	No
Minimum Amount	\$100,000
Maximum Term	30 Years
Minimum Deposit (no LMI)	20%
Minimum Deposit (with LMI)	5%
Interest Only option	Yes, up to 5 years
Discounted interest rate on Your Choice Visa Credit Card	Yes

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:

Annual Fee	None
Approval Fee	None
Documentation Fee	Yes
Valuation Fees	Yes
Top Up Fee	Yes
Restructure Fee	Yes
Monthly Service Fee	None
Break Costs for Early Payout	Nil on variable, may apply on fixed
Access Fee on Transaction & Savings Accounts	Waived

Product distribution

Distribution channels:

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

- our website
- phone
- branch
- off-site
- mortgage brokers (authorised)

Distribution conditions and restrictions:

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

- Completed by appropriately authorised staff and/or mortgage brokers.
- 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:

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
- ⌚ a significant number of default notices, hardship requests or refinance requests related directly to the appropriateness of the loan that the issuer determines may relate to the appropriateness of the determination
- ⌚ 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.

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