



# Home Loan

Target Market Determination

 Reading time 15 mins

*Thank you for your time and consideration*

## 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 IS suitable for people who:

- ✓ 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 home loan, including fixed rates, variable rates and optional offset feature
- ✓ are aged 18 years or over
- ✓ are aged 16 years or over with a guarantor or joint borrower aged 18 years or over

### This product IS NOT suitable for people who:

- ✗ 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
- ✗ want to use a Commercial Property as the security for the loan

## 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, including for the purpose of purchasing residential home or land, refinancing an existing loan, construction of a residential property (including renovations) or releasing equity in a property for a personal purpose. The product provides flexibility to the consumer in how to transact, view and access 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 fully featured home loan that can be used for owner occupied or investment purposes, with variable and fixed interest rate options also rates associated with repayment types, loan to value ratio, and the offset feature.

### Key attributes:

Features:	
Borrow Purpose	Owner Occupier or Investor
Family Guarantee	Yes
Construction Purpose	Yes
Interest Rate	Variable or Fixed
Repayment Frequency	Weekly, Fortnightly, Monthly
Advance Payments	Yes (variable only)
Redraw	Yes (variable only)
100% Offset Accounts	Yes (offset interest rates only)
Split Loans	Yes
Minimum Amount	\$500
Maximum Term	30 Years
Minimum Deposit (no LMI)	20%
Minimum Deposit (with LMI)	5%
Interest Only option	Yes, up to 5 years
Home Guarantee Loans	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
- Interest rates offered may vary depending on a variety of reasons including and not limited to, repayment type, loan to value ratio, size of loan, fixed term, loan purpose and offset feature.

Current Interest Rates for this Product are available at [regionalaustaliabank.com.au/interest-rates](https://regionalaustaliabank.com.au/interest-rates)

#### Fees and charges:

Annual Fee	None
Approval Fee	None
Documentation Fee	None
Discharge Fee	Yes
Valuation Fees	At cost
Top Up Fee	Yes
Restructure Fee	Yes
Monthly Service Fee	None
Break Costs for Early Payout	Nil on variable, may apply on fixed

## Product distribution

### Distribution channels:

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

- our website
- phone
- branch
- off-site (mobile lenders)
- mortgage broker (accredited and 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.
- Distribution of the product is not permitted where the above conditions are not met.

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

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

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 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](https://regionalaustaliabank.com.au)