

1 About this Document

This target market determination (**TMD**) seeks to offer consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumers should refer to the Credit Guide, Credit Schedule and any other documents setting out the terms and conditions under the product when making a decision about this product. These documents are provided to a consumer prior to the provision of credit. A copy of these documents can otherwise be requested by contacting us at: customerservice@nowfinance.com.au.

2 Terms and Conditions to which this TMD Applies

This TMD applies to the **NOW Finance Unsecured Personal Loan** issued by Now Finance Group Pty Ltd as agent for NF Finco 2 Pty Ltd ACN 164 213 030 Australian Credit Licence number 425142.

This TMD is effective from **5 October 2021**.

3 Target Market

The information below summarises the overall class of consumers that fall within the target market for the NOW Finance Unsecured Personal Loan, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

This NOW Finance Unsecured Personal Loan has been designed for consumers whose likely objectives, financial situation and needs are aligned with the product. Customers in the target market are consumers who want to:

- Borrow funds for any personal purpose **including but not limited to:**
 - Vehicle, watercraft or caravan purchases;
 - Home renovations;
 - Household furnishings;
 - Debt consolidation;
 - Travel;
 - Medical expenses; and
 - Wedding expenses.
- borrow between \$5,000 and \$50,000;
- repay the loan over a term of between 1.5 and 7 years by making fixed principal and interest repayments; and
- do not want to pay any application/establishment, monthly or early repayment fees.

Customers may have obtained a personal loan in the past or may be obtaining a personal loan for the first time. Customers will therefore have differing levels of knowledge and experience with unsecured loans and other types of personal loans, including very little or no such experience.

Customers must be willing to accept a fixed rate of interest and repayments.

Customers should not obtain the NOW Finance Unsecured Personal Loan if they want the flexibility of a changing interest rate where the interest rate may increase and/or decrease over the life of the loan or if they require a redraw facility.

Customers are not in the target market if they:

- are under 18 years old;
- are not an Australian citizen or permanent resident;
- have defaults;
- are unemployed;
- are a current or prior bankrupt or party to a court judgement;
- want the chance that the interest rate may increase/decrease over the life of the loan;
or
- want to be able to redraw any additional repayments made on the loan.

4 Distribution Conditions

4.1 Distribution Channels

The NOW Finance Unsecured Personal Loan will be distributed through:

- the NOW Finance website;
- the NOW Finance call centre; and
- authorised third party distributors such as:
 - partner websites (including comparison websites);
 - finance brokers and aggregators; and
 - authorised referrers.

(collectively referred to as **Distributors**)

The NOW Finance Unsecured Personal Loan will also be advertised in accordance with the target market.

4.2 Distribution Conditions

The distribution conditions are implemented to assist distribution in being directed towards the target market for whom the product has been designed.

The NOW Finance Unsecured Personal Loan can only be distributed to:

- customers who meet the eligibility requirements;

- customers who have appropriate borrowing capacity;
- in accordance with responsible lending guidelines; and
- through authorised Distributors.

5 Review of TMD

5.1 Review Period

An initial review of this TMD will occur within 12 months.

This TMD is then to be reviewed at least every 12 months after the initial review. The TMD will also be reviewed within 10 business days of any 'Review Trigger' (as set out in 5.2 below).

The General Counsel is responsible for initiating the review process at least one month prior to the end of each review period.

5.2 Review Triggers

A review trigger is an event or circumstance that may arise that would suggest that the TMD is no longer appropriate.

The following review triggers apply for the NOW Finance Unsecured Personal Loan:

- Material changes to the NOW Finance Unsecured Personal Loan terms and conditions;
- Occurrence of a significant dealing (where the NOW Finance Unsecured Personal Loan is not consistent with this TMD);
- If the distribution conditions are found to be inadequate;
- If there is an external event such as adverse media coverage or regulatory attention;
- If there is a significant change in metrics, including but not limited to, complaints, default rates and application rates.

6 Information Reporting

The following table sets out the information which we require to be reported to us in respect of the NOW Finance Unsecured Personal Loan by persons who engage in retail distribution conduct in respect of the NOW Finance Unsecured Personal Loan.

Unless otherwise stated, the first reporting period commences on the date this TMD is made and each subsequent reporting period commences at the end of the prior reporting period.

Complaints

Distributors will report all complaints in relation to the NOW Finance Unsecured Personal Loan covered by this TMD on a **quarterly** basis. This will include:

- The number of complaints received during the reporting period (which may be 0) and;
- written details of any complaints.

Reports should be made to the Head of Dispute Resolution by email at:
disputeresolution@nowfinance.com.au

Significant dealings

Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days.

Reports should be made to the General Counsel by email at:
legal@nowfinance.com.au

7 Revision Management

Date	Action	Current Version	Approved by	Additional comments
	TMD issued.	1.0		TMD issued.