

Target Market Determination

This Target Market Determination (TMD) has been prepared in accordance with the Corporations Act 2001 (Cth) and associated Regulations.

TMDs are designed to assist issuers to ensure that financial products they issue are likely to be consistent with the likely objectives, financial situation and needs of the consumers for whom they are intended (the target market) and to assist distributors to ensure that financial products are distributed to the target market.

The TMD is general in nature and should not be construed as financial advice. Consumers should obtain independent advice and consider the General Terms and Conditions and General Credit guide prior acquiring the product to ensure that it is appropriate for their particular objectives, financial situation and needs.

Product

Elevant Extend – Interest Bearing

Issuer

Elevant Securities Pty Ltd ACN 625 864 593
Australian Credit Licence 554845

Date of TMD

30th July 2024

Target Market

Description of target market, including likely objectives, financial situation and needs of consumers in the target market

The product has been assessed as meeting the likely objectives, financial situation and needs of consumers who:

- satisfy our eligibility and credit criteria, including:
 - being an individual who is a permanent Australian resident or Australian citizen over 18 years old and resides in Australia;
 - providing sufficient documentation to support their declared income; and
 - having a satisfactory credit rating;
- require a principal and interest unsecured personal loan that provides a convenient way to finance larger purchases over a medium to long loan term;
- require the certainty of a fixed rate loan; and
- are willing to pay an establishment fee and monthly account keeping fee.

This product meets the likely objectives, financial situation and needs of consumers in the target market because it enables consumers in the target market to finance larger purchases using an unsecured loan. The product also provides consumers with the certainty of a fixed rate which improves household budgeting.

Description of product, including key attributes

- Principal and interest repayments.
- Minimum loan amount \$5,000.
- Maximum loan amount \$50,000.
- Minimum loan term: 6 months.
- Maximum loan term: 60 months.
- Repayment frequency – fortnightly or monthly.
- Applicable fees:
 - Establishment Fee
 - Monthly Account Keeping Fee
 - Out of pocket repayment transaction fee

Other fees such as late payment fees may also apply.

Classes of consumers for whom the product may be unsuitable:

This product may be unsuitable for consumers who:

- do not meet our eligibility and credit criteria; or
- are seeking a fixed or variable rate personal loan; or
- require a secured personal loan.

Distribution Conditions

The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:

Channel	Conditions
01. Direct – online or by phone	Only authorised staff are permitted to assist consumers with this product.
02. Retailers	
	Authorised staff have the necessary training, skills and knowledge to:
	<ul style="list-style-type: none"> • discuss the features, costs, benefits, and risks associated with the product with the consumer; • assess whether the consumer is within the target market; and • comply with our other regulatory obligations, such as ensuring that the product is not 'unsuitable'.

The distribution channels and conditions are appropriate because:

- our distributors have been adequately trained to understand the product and our regulatory obligations, including our design and distribution obligations; and
- our approval system has controls in place to flag applicants who may be outside the target market.

These conditions are appropriate because they ensure distributors have the relevant knowledge and skills to distribute the product and are subject to legal obligations and contractual commercial terms agreed between the distributor and Issuer.

Review Triggers

The review triggers that would reasonably suggest that the TMD may no longer be appropriate include:

- a significant dealing of the product to consumers outside the target market occurs;
- a significant number of material complaints are received from customers in relation to the product in a calendar month that exceeds our internal thresholds;
- a material change is made to the product or the terms and conditions of the product;
- unexpected early-stage arrears are detected;
- a significant number of defaults or late repayments occur that exceeds our internal thresholds; and
- a significant number of the loans by value or number are subject to formal hardship arrangements that exceeds our internal thresholds.

Review Periods

First review date: 30th July 2025

Periodic reviews: Every 12 months after the initial and each subsequent review.

Trigger reviews: Review to be completed within 10 business days of the identification of a trigger event or the specified periodic review date.

Distribution Information Reporting Requirements

The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting Period
Specific Complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
Complaints	Number of complaints	Every 3 months
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