



288 Summer Street
 PO Box 992
 Orange NSW 2800
 Ph: 02 6362 4466
 ocu@orangecu.com.au
 BSB: 802 129

Target Market Determination – Home Loans

LTMD1663v.2

Product	Home Loan Lenders Mortgage Insured - L63 Fixed
Issuer	Orange Credit Union ABN 34 087 650 477 AFSL & Australian Credit License 240768
Date of TMD	1 September 2021
Target Market	<p>Description of target market Owner Occupiers Customers who:</p> <ul style="list-style-type: none"> • are seeking finance to purchase or renovate a home or refinance an existing home loan • are aged 18 years or more and meet the credit assessment criteria for the product • are willing and able to offer a first registered mortgage over real property (or other acceptable security) as security for the loan where the loan amount is >80% of the value of the security • are seeking the assurance of a fixed interest rate for their specified term of 1, 2 or 3 years <p>Description of product, including key attributes This is a Fixed Rate loan secured over real property. The key attributes are:</p> <ul style="list-style-type: none"> • Fixed Interest Rate (1,2,3 Years) • Revert to Standard Variable Rate on expiry of term • Max term 30 years • Minimum amount \$20,000 • Redraw • Offset • Included in Fee Rebate • Interest Only (during construction) • Repayment Frequency (Weekly, Fortnightly, Monthly) • Additional repayments up to 10% of original loan amount acceptable without penalty • Progressive drawdowns • Must provide a registered first mortgage over real property or other acceptable security • Lenders Mortgage Insurance Fee applies

	<ul style="list-style-type: none"> • Application fee • Nil ongoing fees • Break costs may apply if loan paid out prior to term expiry • Discharge fee applicable on discharge of mortgage 						
Distribution Conditions	<p>Distribution conditions This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • Branch • Online • Call Centre <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • Ensuring the customer meets the eligibility conditions for the product • Ensuring distribution through branches and call centres is by appropriately authorised and trained staff 						
Review Triggers	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • A significant dealing of the product to consumers outside the target market occurs; • A significant number of complaints are received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate; • A material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate; <p>The <i>Product Governance Framework</i> includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 154 to 156 of RG274.</p>						
Review Periods	<p>First review date: 1 September 2022 Periodic reviews: Every 2 years after first review date</p>						
Distribution Information Reporting Requirements	<p>The following information must be provided to Orange Credit Union by distributors who engage in retail product distribution conduct in relation to this product:</p> <table border="1"> <thead> <tr> <th>Type of information</th> <th>Description</th> <th>Reporting period</th> </tr> </thead> <tbody> <tr> <td>Complaints</td> <td>Number of complaints</td> <td>Every month</td> </tr> </tbody> </table>	Type of information	Description	Reporting period	Complaints	Number of complaints	Every month
Type of information	Description	Reporting period					
Complaints	Number of complaints	Every month					

	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
	Sales outside the target market	Number and dollar value of sales	Every 12 months
	Sales inside the target market	Number and dollar value of sales	Every 12 months