**TARGET MARKET DETERMINATION**

Prepared by Finloanserv P/L, trading as Quick and Easy Finance, ABN 18 132 485 066 and Australian Credit Licence Number 388143.

Customers wishing to apply should refer to our Terms and Conditions located on our website.

This Target Market Determination (TMD) applies to Small Amount Credit Contracts, Medium Amount Credit Contracts and Large Amount Credit Contracts.

Target Market Determination (TMD) is specifically designed to offer applicants, customers and staff a better and informed understanding of who these products are designed and suitable for. These products are likely to be aligned with the financial objectives and needs of the applicant for which they are proposed i.e. the target market. The TMD is general in nature and should not be taken to be financial advice because it is not. Applicants must obtain independent financial advice and conduct a comparison with other companies offering similar products, before they apply for one of ours, and select a product that suits their specific situation and needs.

Date Effective: 31 January 2023

The TMD describes:

1. The attributes of the product.
2. The type of customer the product has been designed for.
3. How the product meets the target market needs.
4. How the product is distributed.
5. Review periods for the determination.
6. Trigger periods for the determination.

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|  | **Small Amount Credit Contract** | **Medium Amount Credit Contract** | **Large Amount Credit Contract** |
| **KEY PRODUCT ATTRIBUTES** |  |  |  |
| Amounts | $500 - $2,000 | $2,025 - $5,000 | $5,100 - $20,000 |
| Terms | 3 – 12 months | 3 – 16 months | 3 – 36 months |
| Interest and / or Fees | Fixed Fees – 20% establishment fee and 4% fixed monthly fee | Fixed annual percentage rate of 47.80% and $400 Establishment fee | Fixed annual percentage rate of 19.95% and related fees |
| Repayment frequency | Weekly, fortnightly or monthly | Weekly, fortnightly or monthly | Weekly, fortnightly or monthly |
| Product design | Easily understood, legible, transparent contract, including financial table and loan term.Ready access to customer services and hardship policy | Easily understood, legible, transparent contract, including financial table and loan term.Ready access to customer services and hardship policy | Easily understood, legible, transparent contract, including financial table and loan term.Ready access to customer services and hardship policy |
| Unsecured or Secured Loan | Unsecured only – a car is not required | Both secured and unsecured, depending on the amount borrowed | Secured only – requires a car that is registered in the applicant’s name  |
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| **TARGET MARKET** | * Are employed in a Permanent position
* Are looking for a regulated loan of an amount between $500 and $2,000
* Require a loan term between 13 weeks to 52 weeks
* Are Australian Residents
* Looking for a fixed repayment period
* Can afford to repay the loan
* Over 21 years old
* Need to pay for infrequent & sometimes unforeseeable, expenses that cannot be paid for from their normal income
* Have a planned purchase in mind for a specific need
* Want an easy to understand application process
* Want easy to understand product terms
* Want to speak to a Customer Service Officer and not automated client interaction
* Want flexible loan terms with affordable payments
* Are able to repay the instalments without hardship
* Want a loan without penalties for early settlement
 | * Are employed in a Permanent position
* Are looking for a regulated loan of an amount between $2,025 and $5,000
* Require a loan term between 13 weeks to 69 weeks
* Are Australian Residents
* Looking for a fixed repayment period
* Can afford to repay the loan
* Over 21 years old
* Need to pay for infrequent & sometimes unforeseeable, expenses that cannot be paid for from their normal income
* Have a planned purchase in mind for a specific need
* Want an easy to understand application process
* Want easy to understand product terms
* Want to speak to a Customer Service Officer and not automated client interaction
* Want flexible loan terms with affordable payments
* Have a car that is registered in their name and can be used as security for larger loan limits
* Are able to repay the instalments without hardship
* Want a loan without penalties for early settlement
 | * Are employed in a Permanent position
* Are looking for a regulated loan of an amount between $5,100 and $20,000
* Require a loan term between 13 weeks to 156 weeks
* Are Australian Residents
* Looking for a fixed repayment period
* Can afford to repay the loan
* Over 21 years old
* Need to pay for infrequent & sometimes unforeseeable, expenses that cannot be paid for from their normal income
* Have a planned purchase in mind for a specific need
* Want an easy to understand application process
* Want easy to understand product terms
* Want to speak to a Customer Service Officer and not automated client interaction
* Want flexible loan terms with affordable payments
* Have a car that is registered in their name and can be used as security for larger loan limits
* Are able to repay the instalments without hardship
* Want a loan without penalties for early settlement
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| The product specifically excludes applicants who  | * Are unemployed
* Are self employed
* Rely solely on Centrelink income
* Income is received by cash only
* Are labour hire employees or on fixed term employment contracts
* Are under financial hardship
* Do not qualify under the National Consumer Credit Protection Act (2009).
* Cannot afford to repay the loan
* Are not of legal capacity
 | * Are unemployed
* Are self employed
* Rely solely on Centrelink income
* Income is received by cash only
* Are labour hire employees or on fixed term employment contracts
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* Cannot afford to repay the loan
* Are not of legal capacity
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| **INTENDED USE OF PRODUCT (possible uses but not limited to)** | * Cover a short term cash shortfall
* Holiday expenses
* Travel expenses
* Unexpected bills for example large energy bill
* One-off expenses e.g. Car registration
* Purchase of black and white goods
 | * Want a short to mid term repayment schedule
* Small debt consolidation
* Buy a used car
* Medical expenses e.g. dental work
* Holiday expenses
* Travel expenses
* Unexpected multiple bills
* Gifts purchase
* Purchase of black and white goods
 | * Want a mid to long term repayment schedule
* Debt consolidation
* Buy a car – new or used
* Medical expenses e.g. major dental work
* Holiday expenses
* Travel expenses
* Unexpected multiple bills
* Wedding expenses
* Purchase of black and white goods
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| **ASSESSMENT** | * Loan amounts equate to requirement for loan so consumers less likely to overborrow keeping repayments more affordable without hardship
* An applicant’s employment is verified with their Human Resources or Payroll Department
* A credit check is conducted before a final decision is made
* Ongoing contact with the applicant during the application process for additional information or clarity on information provided
* Consumers who do not have substantial assets to secure loans can still access small, short term finance
* Application process is online, transparent, no obligation, and takes a few minutes
* Contracts are short, legible and easy to read
* Easy access to customer service during normal working hours and via email or website Contact Form after hours
 | * Loan amounts equate to requirement for loan so consumers less likely to overborrow keeping repayments more affordable without hardship
* An applicant’s employment is verified with their Human Resources or Payroll Department
* A credit check is conducted before a final decision is made
* Ongoing contact with the applicant during the application process for additional information or clarity on information provided
* Consumers can still access small to medium size loan and short to mid loan term
* Application process is online, transparent, no obligation, and takes a few minutes
* Contracts are short, legible and easy to read
* Easy access to customer service during normal working hours and via email or website Contact Form after hours
 | * Loan amounts equate to requirement for loan so consumers less likely to overborrow keeping repayments more affordable without hardship
* An applicant’s employment is verified with their Human Resources or Payroll Department
* A credit check is conducted before a final decision is made
* Ongoing contact with the applicant during the application process for additional information or clarity on information provided
* Consumers who have security can access larger loan amount and a longer term
* Application process is online, transparent, no obligation, and takes a few minutes
* Contracts are short, legible and easy to read
* Easy access to customer service during normal working hours and via email or website Contact Form after hours
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| **PRODUCT SUITABILTY** | Historical data over last 12 months indicates that we are meeting our products attributes* Low default rates
* Low repayment decline rates
* Low hardship application rates
* Low customer complaints
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 | Historical data over last 12 months indicates that we are meeting our products attributes* Low default rates
* Low repayment decline rates
* Low hardship application rates
* Low customer complaints
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**DISTRIBUTION**

Our distribution channels present our product appropriately to the consumer by:

Online via our website which

* contains no misleading or deceptive information or conduct
* contains all relevant documentation and information required by law
* does not contain unsolicited offers of credit

Phone Contact

* Applicants can call QEF on 1300 654 230 during business hours i.e. 09h30 – 17h00.

Voluntary Distribution Conditions. No loans to customers who:

* do not meet our stringent requirements
* who are unwilling to repay via either Payroll Deduction (through their employer) or by direct debit deduction

All our products are distributed in compliance with our responsible lending obligations

**SCHEDULED PERIODIC REVIEW**

1. Review Period
* TMD will be reviewed within 12 months of previous TMD date
* As required when a trigger event occurs (see below)
* A new condition is required
* If we decide an early review is necessary
1. Review Triggers

A review will be triggered if:

* A significant change to terms and conditions of a product is made
* ASIC or AFCA inform us of any irregularities in the TMD
* There is a 20% increase in complaints to AFCA over a 3 month period
* Default percentage increases by 20% over a 3 month period
* Hardship applications increase by 20% over a 3 month period

When a review is required this will be done by the responsible manager who will report to the board within 2 weeks of a trigger event or annual review indicating whether

* a trigger event occurred
* action is required to ensure compliance with our Design and Distribution Obligation
* a product review or redesign is necessary
* a product must cease to be offered