

Target Market Determination  
Home Loan – First Home Buyers  
Standard Variable



<b>Product</b>	Home Loan First Home Buyers Standard Variable
<b>Issuer</b>	Australian Mutual Bank LTD (AMBL) ABN 93 087 650 726 AFSL 236 476 Australian credit licence 236476
<b>Date of TMD</b>	1 July 2022
<b>Target Market</b>	<p><b>Description of target market</b></p> <p>Retail clients who are over 18 years of age and are seeking:</p> <ul style="list-style-type: none"> <li>• to purchase their first home</li> <li>• an owner occupied loan that meets their capacity to repay</li> <li>• the option to make additional payments without penalty</li> <li>• access to an offset facility</li> <li>• to offer a first registered mortgage over real property as security for the loan</li> </ul> <p>For principal and interest</p> <ul style="list-style-type: none"> <li>• to make regular repayments of interest and principal over the term of the loan</li> </ul> <p>For Interest Only</p> <ul style="list-style-type: none"> <li>• an interest only period so as to: <ul style="list-style-type: none"> <li>○ complete the construction of a home before commencing principal and interest reductions</li> <li>○ facilitate the sale and/or purchase of a property</li> <li>○ assist with a temporary change of circumstances</li> </ul> </li> </ul> <p><b>Description of product, including key attributes</b></p> <ul style="list-style-type: none"> <li>• a variable rate of interest</li> <li>• available for loan to valuation ratios up to a maximum of 95% (Lenders Mortgage Insurance may be required)</li> <li>• loan amounts up to \$10,000,000</li> <li>• maximum loan term of 40 years</li> <li>• option of an offset facility</li> <li>• the ability to make additional payments without penalty</li> <li>• redraw facility</li> <li>• establishment fee</li> <li>• third party fees</li> <li>• only available to consumers that meet the eligibility criteria</li> </ul> <p>For principal and interest</p> <ul style="list-style-type: none"> <li>• principal and interest repayments</li> </ul> <p>For Interest Only</p> <ul style="list-style-type: none"> <li>• interest only repayments reviewed after 12 months</li> </ul>

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<b>Appropriateness Statement</b>	Australian Mutual Bank LTD has considered that the product including its key attributes is likely to be consistent with the objectives, financial situation and needs of consumers in the target market
<b>Distribution Conditions</b>	<p><b><i>Distribution conditions</i></b></p> <p>This loan is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> <li>• AMBL branches</li> <li>• AMBL Mobile Banking Specialists</li> <li>• AMBL Credit Specialists</li> <li>• AMBL contact centre</li> <li>• AMBL website</li> </ul> <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> <li>• ensuring that the credit representative is authorised</li> <li>• ensuring that distribution through AMBL branches, AMBL Mobile Banking Specialists, AMBL Credit Specialists and the AMBL contact centre is by appropriately trained staff</li> </ul>
<b>Review Triggers</b>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> <li>• a significant change to lending policies, guidelines and/or procedures</li> <li>• a significant number of customers experiencing financial hardship</li> <li>• a significant dealing of the product to consumers outside the target market</li> <li>• a significant number of complaints is received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate</li> <li>• 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</li> <li>• a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product</li> <li>• information from other sources about consumer outcomes, including from the Australian Financial Complaints Authority (AFCA).</li> </ul> <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 RG 274</p>
<b>Review Periods</b>	The first review, and each ongoing review, must be completed within each consecutive 12 month period from the start date or earlier where necessary.

**Distribution Reporting Requirements**

The following information must be provided to Australian Mutual Bank LTD by distributors who engage in retail product distribution conduct in relation to this product:

The reporting period for this determination is every 3 months commencing from the start date.

Type of information	Description	Reporting period
Significant dealing(s)	Information about any significant dealing in the product that is not consistent with the target market determination of which the distributor becomes aware.	As soon as practicable, and in any case within 10 business days after becoming aware
Complaints	The number of complaints and the nature and circumstances of the complaints	As soon as practicable, and in any case within 30 days or any other date reasonably requested
Other information requested by AMBL	Any other information reasonably requested by AMBL	Within 30 days or any other date reasonably requested