

# Target Market Determination

## for Synergy Home Loans Expat – Variable Rate Product

<b>Product</b>	Synergy Home Loans Expat –Variable Rate Product with optional Visa Debit Card
<b>Product Manager</b>	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303
<b>Issuer</b>	<p>This product will be issued by a Lender* which will be named in the loan agreement and these products are managed and serviced by the Product Manager.</p> <p>The product could be issued by any of the Lenders* named below</p> <ul style="list-style-type: none"> <li>(a) Perpetual Corporate Trust Limited (ACN 000 341 533), Australian Credit Licence 392673;</li> <li>(b) Pioneer First Australia Pty Limited ACN 086 092 613;</li> <li>(c) Origin Mortgages (Aus) Pty Ltd ACN 086 045 721;</li> <li>(d) Origin Money Pty Ltd ACN 621 866 242;</li> <li>(e) Origin Mortgages Pty Ltd ACN 629 566 794;</li> <li>(f) SQL Funding Pty Ltd ACN 629 498 095; and</li> <li>(g) Origin CF Pty Ltd ACN 621 866 304,</li> </ul> <p>to be referred to as (Columbus/we/us).</p>
<b>Effective Date of TMD</b>	1 June 2022
<b>TMD Version</b>	2022.1

### PRODUCT DESCRIPTION AND KEY ATTRIBUTES

Product Features	Expat Owner Occupied	Expat Investment	Expat Construction Owner Occupied	Expat Construction Investment
<b>Interest Rate Type</b>	Variable	Variable	Variable	Variable
<b>Repayment Options</b>	Principal and Interest or Interest only for an agreed period.	Principal and Interest or Interest only for an agreed period.	Principal and Interest; or Interest Only during construction phase (max 12 months)	Principal and Interest; or Interest Only during construction phase (max 12 months)
<b>Redraw</b>	Yes	Yes	Yes	Yes
<b>Minimum Loan Size</b>	\$50,000	\$50,000	\$50,000	\$50,000
<b>Maximum Loan Size (Subject to LVR and postcode eligibility criteria)</b>	\$2,500,000	\$2,500,000	\$1,500,000	\$1,500,000
<b>Maximum LVR (Subject to postcode policy)</b>	80%	80%	80%	80%
<b>Additional repayments without penalty</b>	Yes	Yes	Yes	Yes
<b>Offset facility</b>	Yes	Yes	Yes	Yes
<b>Visa Debit Card</b>	Yes (consumers who do not reside in Australia are not eligible)	Yes (consumers who do not reside in Australia are not eligible)	No	No

Fees – Application fee is payable. Other fees like Settlement Fees, Valuation Fees, Offset Account Fees, Ongoing Fees, Late Payment Fees may also apply

**\*The Visa Debit Card is issued by Indue Ltd ACN 087 822 464. Refer to Visa Debit Card Conditions of Use and Target Market Determination for the Visa Debit Card at [www.originmms.com.au](http://www.originmms.com.au).**

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TARGET MARKET DESCRIPTION	
<p><b>About this TMD</b></p>	<p>This Target Market Determination (<b>TMD</b>) document describes the class of consumers that Columbus has designed this product for, being the target market and the conditions (if any) around how the product is distributed to consumers. When considering the target market, Columbus focused on our consumer target market's objectives and needs.</p> <p>This TMD is not intended to provide you with financial advice nor is it a substitute for the product's terms and conditions or other disclosure documents. Please refer to our Terms and Conditions and Credit Guide before deciding product suitability. Our product terms and conditions will be provided to you upon request.</p>
<p><b>Description of the target market</b></p>	<p>The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> <li>▪ are: <ul style="list-style-type: none"> <li>- at least 18 years old;</li> <li>- individual borrowers (as single or joint borrowers); and</li> <li>- an Australian Citizen that does not reside in Australia, a Permanent or Temporary Resident of Australia with an Acceptable Visa or a New Zealand Citizen that does not reside in Australia or New Zealand;</li> <li>- Permanent Resident or Temporary Resident or Citizen of Australia who requires Foreign Income to cover Australian Debt Obligations;</li> <li>- the visa of an Australian Permanent or Temporary Resident must have a minimum of 6 months validity (155 Visas are excluded); or</li> <li>- the residential address of the borrower is limited to our "Acceptable Countries" list in accordance with our lending policy;</li> </ul> </li> <li>▪ require a loan to purchase or refinance residential property as either owner occupiers or investors;</li> <li>▪ who may also wish to release some of the equity in their property for investment in property;</li> <li>▪ require a loan to build a new home, renovate or demolish and rebuild a residential property as either owner occupiers or investors;</li> <li>▪ require an offset account;</li> <li>▪ reside in Australia and require an option to attach a Visa Debit Card to their account;</li> <li>▪ require the flexibility of a variable interest rate;</li> <li>▪ require the ability to make additional extra repayments without penalty;</li> <li>▪ require option of interest only repayments for an agreed period of time or principal and interest repayments; or</li> <li>▪ satisfy our eligibility criteria.</li> </ul> <p>The financial situation of the Target Market are consumers that meet our credit assessment criteria which includes demonstrating serviceability of the loan, the capacity to make the required repayments and the ability to pay off the loan without substantial hardship. Upon application Columbus will undertake an assessment to determine the consumer's ability to service the loan, which is our process of determining that the product is consistent with the financial situation of the Target Market.</p>
<p><b>Ineligible consumers</b></p>	<p>This product may not be suitable for consumers who:</p> <ul style="list-style-type: none"> <li>▪ do not meet the eligibility requirements;</li> <li>▪ are seeking the certainty of fixed interest rate over a period of time;</li> <li>▪ are Permanent Resident or Temporary Resident or Citizen of Australia who do not require Foreign Income to cover Australian Debt Obligations;</li> </ul>

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	<ul style="list-style-type: none"> <li>▪ are Permanent Resident or Temporary Resident or Citizen of Australia who do not require Foreign Income to cover Australian Debt Obligations;</li> <li>▪ consumers who do not reside in Australia and require an option to attach a Visa Debit Card to their account;</li> <li>▪ have less than 6 months validity to their Australian Permanent or Temporary Resident via;</li> <li>▪ have a 155 Visa; or</li> <li>▪ the residential address of the borrower is not within our “Acceptable Countries” list in accordance with our lending policy.</li> </ul>
<b>DISTRIBUTION CONDITIONS</b>	
<b>Distribution Channels</b>	<p>Columbus has oversight over how the product is promoted and issued. The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>▪ Direct <ul style="list-style-type: none"> <li>- Online</li> <li>- By phone</li> <li>- In person (e.g. branch, agency, or premises visit)</li> </ul> </li> <li>▪ Third party – Accredited mortgage brokers subject to their Best Interests Duty (BID) obligations</li> </ul> <p>The distribution channels and conditions are appropriate because:</p> <ul style="list-style-type: none"> <li>▪ the product has a wide target market;</li> <li>▪ our staff have the necessary training, knowledge and accreditation (if required) to assess whether the consumer is within the target market, all of our staff must continually satisfy annual compliance reviews.</li> <li>▪ we rely on existing distributors, methods, controls and supervision already in place;</li> <li>▪ our approval system has checks and controls in place to flag applicants who may be outside the target market; and</li> <li>▪ accredited mortgage brokers are subject to BID to ensure that the product is in the best interests of the particular consumer.</li> </ul>
<b>Distribution conditions</b>	<p>A distributor must:</p> <ul style="list-style-type: none"> <li>▪ Hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; and</li> <li>▪ Comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager.</li> </ul> <p>This condition ensures distributors are appropriately authorised to provide the relevant regulated financial services and will comply with the commercial terms agreed between the distributor and Product Manager.</p> <p>This condition applies to all conduct by the distributor.</p>
<b>TMD REVIEWS</b>	
<p>Columbus has outlined below its review triggers of this product. This TMD will also be reviewed if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate. Our review triggers of this product are:</p>	
<b>Initial review</b>	Within 12 months of the date of this TMD
<b>Periodic review</b>	Each year on the anniversary of this TMD.

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<b>Review triggers</b>	<p>Specific events will prompt Columbus to review this TMD, which includes:</p> <ul style="list-style-type: none"> <li>▪ A significant dealing of the product to consumers outside the target market occurs;</li> <li>▪ Unexpected trends in consumer outcomes which are significantly inconsistent with the intended product performance;</li> <li>▪ A significant number of material complaints are received from consumers in relation to the product;</li> <li>▪ Unexpected early stage arrears are detected;</li> <li>▪ A significant number of defaults occur;</li> <li>▪ A significant breach has occurred in connection with the issuing and distribution of this product;</li> <li>▪ A significant number of late repayments are being recorded;</li> <li>▪ A material change is made to this product;</li> <li>▪ Evidence that the product or distributor conduct are significantly different to the target market; or</li> <li>▪ The receipt of a product intervention power order from ASIC requiring us to immediately cease retail product distribution conduct in respect of the product.</li> </ul> <p>If a review trigger occurs, Columbus will complete a review of the TMD within ten (10) business days. Meanwhile, it will cease to offer this product to our consumers until our TMD review concludes and any necessary changes to the product or TMD, including distribution methods, are made.</p>
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### DISTRIBUTOR REPORTING REQUIREMENTS

The following data must be provided to us by any person who engages in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
<b>Complaints</b>	Number of 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 following the end of a calendar quarter
<b>Significant dealing(s)</b>	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Feedback</b>	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Information requested</b>	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request