



TARGET MARKET DETERMINATION

Brighte Personal Loan

**Offered by Brighte Capital Pty Limited (ABN 74 609 165 906)
Australian Credit Licence number 508217**

1. About this document

This target market determination (TMD) seeks to offer consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumers must refer to the Product Terms and Conditions and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

Terms and Conditions to which this target market determination applies

This TMD applies to the Brighte Personal Loan referred to in the following Terms and Conditions:

- [Brighte Personal Loan Terms and Conditions](#)

Date from which this target market determination is effective

5 October 2021

2. Class of Consumers that fall within this Target Market

The information below summarises the overall class of consumers that fall within the target market for Brighte Personal Loan, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

This Brighte Personal Loan has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). The Brighte Personal Loan is for those who are seeking an unsecured fixed rate personal loan to pay for their home improvement in fortnightly repayments.

Product description and key attributes

The key eligibility requirements and product attributes of this Brighte Personal Loan are as follows:

Eligibility requirements

- Over 18 and an Australian resident
- Homeowner or primary occupier of a property
- Employed, self-employed, retired or a pensioner
- Holds a government issued ID (driving license, passport or Medicare card)
- Able to provide proof of income
- Holds an email address, Australian mobile number and Australian address for installation of goods and services
- Ability to pay the principal, interest and fees in fortnightly repayments over the term offered

Key attributes

- Fixed interest rate
- No annual fees
- Single establishment fee (an additional referral fee may be applicable in some instances)
- Fixed fortnightly repayments
- Fixed account keeping fees
- No additional fees for lump sum or early repayment
- An entirely digital pathway - the application process, receiving documents, contract acceptance, and viewing/updating account details can all be completed online
- Available for sole applicants or joint applicants
- Range of terms from 2 to 7 years
- Financing available for amounts from \$1,000 to maximum \$30,000

Objectives and needs

The product has been designed for consumers who are looking to use fixed interest unsecured loan to pay for home improvements.

The product targets consumers with the following objectives and needs:

- to split the cost of a home improvement purchase over equal fortnightly repayments
- the certainty of a fixed interest rate and fixed fortnightly repayments over the term of the loan
- an option to make additional payments or repay early with no added fees

Financial situation

This product has been designed for consumers who have the financial capacity to repay the fees, interest and principal amount borrowed in accordance with the repayment schedule.

Excluded class of consumers

This product has not been designed for consumers who:

- Do not meet the eligibility criteria
- Want a line of credit facility or the ability to redraw funds
- The product has been determined as unsuitable in accordance with the lender's credit risk tolerance or responsible lending obligations
- Have not demonstrated the financial capacity to make the repayments
- Want access to cash
- Want to use the Brighte Personal Loan for energy efficient products
- Want to use the Brighte Personal Loan for any purpose aside from the goods and services provided by Brighte accredited vendors or partners
- Want to select a repayment term shorter than 2 years or longer than 7 years

Consistency between target market and the product

This product is likely to be consistent with the likely objectives, needs and financial situation of the class of consumers in the target market.

This is based on an analysis of the key attributes, features and terms of the product, including its design, with the identified needs of the class of consumers in mind. Given the product has been designed for consumers who want an unsecured personal loan to pay for their home improvements with the certainty of a fixed interest rate, fixed repayments, an ability to self serve their account, and make extra repayments with no penalty, the product design enables this form of repayment schedule and access.

Additionally, because the product has been designed for those who have demonstrated the financial capacity to meet the repayments over the term of the loan, the individual must be over the age of 18 and have the financial capacity to repay the principle, fees and interest in accordance with the repayment schedule.

3. How this product is to be distributed

Distribution channels

This product is designed to be distributed through the following channels:

- Brighte accredited vendors or partners via the following means:
 - Face to face contact

- Over the phone
- Via a website or other electronic means

Distribution conditions and restrictions

The distribution of this product is subject to the following conditions and restrictions

- The consumer must meet the eligibility criteria described above
- The distributor is required to be an accredited Brighte vendor or partner (including an agent of a Brighte accredited vendor or partner) who has been trained and authorised by Brighte as a mere referrer
- The distributor is only authorised to engage in conduct as a mere referrer (such as informing the consumer that Brighte can offer the Personal Loan and providing the consumer's contact details to Brighte)
- The distributor is not authorised to provide any credit assistance
- The distributor is only authorised to market or promote this product in accordance with approved marketing material provided by Brighte

Adequacy of distribution conditions and restrictions

We have concluded that the distribution conditions and restrictions will make it likely that a consumer who acquires the product will be in the class of consumers for which it has been designed.

This is based on an assessment of the distribution conditions and the appropriateness of them to assist distribution being targeted towards the class of consumers within the target market. The eligibility criteria enables distributors to ask 'knock out' questions to determine if a consumer meets the eligibility requirements of the product.

Additionally, the requirement of authorised mere referrers to be accredited and trained with Brighte and to only use approved marketing or promotional materials, is considered adequate in supporting the distribution of the product in accordance with the objectives, financial situation and needs of the class of consumers outlined above.

4. Reviewing this target market determination

We will review this target market determination in accordance with the below:

Initial review	By October 5, 2022
Periodic reviews	At least every two years from the initial review commencing October 5 2022

Review triggers or events	<p>Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but not limited to):</p> <ul style="list-style-type: none"> • A material change to the design or distribution of the product, including related documentation; • The occurrence of a significant dealing; • Distribution conditions found to be inadequate, including, but not limited to, sales practices, ongoing monitoring, marketing or promotional channels, or training; • External events such as material adverse media coverage or regulatory attention; and • Significant changes in metrics, including, but not limited to, late repayments, complaints, sales volumes, hardship and arrears.
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Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting and monitoring this target market determination

We may collect the following information from our distributors in relation to this TMD

Specific complaints	<p>Distributors will report specific complaints in relation to the product covered by this TMD as soon as practicable and within 5 business days of receipt of the complaint</p> <p>This will include (if available) written details of the complaint, including the complainant's name and contact details.</p>
Complaints	<p>Distributors will report the number of complaints, channel they received the complaint and general feedback relating to the product and/or performance of the product covered by this TMD on a 6 monthly basis.</p>
Significant dealings	<p>Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days.</p> <p>This will include information about the date (or date range) of the significant dealing(s) and description of the significant dealing (eg: why it has been determined to not be consistent with the TMD)</p>