

# Target Market Determination

This document is a target market determination (“TMD”) made by Rivwest Finance Limited ABN 85 073 358 666 AFSL 497169 Australian Credit Licence 386803 (the “Issuer”), the issuer of the product covered by this TMD (the “Product”).

The Issuer is required by section 994B of the *Corporations Act 2001* (Cth) to make this TMD.

This TMD was made or last updated on **1<sup>st</sup> October 2021**

## 1. Product

Name of the Product: **Consumer Secured Loan**

Type of the Product: Consumer Secured Loan

Key attributes of the Product:

- \* Purpose is predominantly personal use
- \* Secured by tangible asset/s eg vehicle, caravan, boat, motorcycle or house and land
- \* Minimum loan amount \$5,000
- \* Repayments are documented as monthly, however, can be made weekly or fortnightly
- \* Can be repaid early without penalty
- \* Rate is fixed for term of loan, minimum term 12 months and maximum term 60 months.

## 2. Target market

The retail clients who comprise the target market for the Product are:

- \* clients who wish to acquire an asset for personal use, or own an asset and wish to borrow funds for personal use against their equity
- \* clients who are self-employed or wage earners and can provide evidence of income and can demonstrate capacity to meet the repayments after living expenses deducted

The likely objectives, financial situation and needs of consumers in the target market for the Product are:

<b>Objectives</b>	Acquire an asset for personal use to improve their lifestyle or enjoyment.
<b>Financial situation</b>	Have a positive asset position, and suitable employment and demonstrated income surplus.
<b>Needs</b>	Want to acquire an asset for personal use and they don't have the necessary funds to purchase outright.

The Product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market for the Product because:

- \* Clients complete and sign a detailed Consumer Secured Loan application,
- \* Clients provide evidence of their income and expenditure.

### **3. Distribution**

The conditions and restrictions on retail distribution of the Product are:

- \* Only to be distributed by Rivwest employees directly

These distribution conditions will make it likely that the consumers who acquire the Product are in the target market, because:

- \* Rivwest employees know the guidelines for appropriate loan assessment.

### **4. When this TMD may no longer be appropriate**

The events or circumstances that would reasonably suggest that this TMD is no longer appropriate (a "Review Trigger") are:

- \* Default rates higher than usual
- \* Multiple complaints attributed to this product

### **5. TMD review periods**

After the TMD is made, the first review of the TMD will be made within 12 months.

After the first review of the TMD, each following review of the TMD will be made annually.

The Issuer will also review the TMD if a Review Trigger has occurred or if any other event or circumstance has occurred that would reasonably suggest that the TMD is no longer appropriate, and the Issuer knows about this event or circumstance. The Issuer will review the TMD within 10 business days after it first knows about the event or circumstance.

### **6. Complaints reporting**

The Managing Director must at the end of each half year in a financial year report to the Board in writing:

- (a) whether Rivwest received complaints in relation to the product during the half year; and
- (b) the number of complaints received (if any).

### **7. Information needed by the Issuer**

The Issuer needs the information set out below to identify promptly whether a Review Trigger for the TMD has occurred or whether another event or circumstance has occurred that would reasonably suggest that the TMD is no longer appropriate:

Not applicable – this product is only distributed by Rivwest employees.