

# Target Market Determination

## For Bendigo Bank Personal Loan (Fixed Rate)

BEN-PERSLOAN

### Products

This target market determination (TMD) applies to Bendigo Bank's fixed rate personal loan. There are four variations of this product:

- Bendigo Bank Personal Loan;
- Bendigo Bank Student Personal Loan;
- Bendigo Bank Green Personal Loan; and
- Bendigo Bank Natural Disaster Personal Loan.

### Issuer

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL / Australian Credit Licence 237879 (Bendigo Bank).

### Date from which this target market determination is effective

12 February 2025.

## 1. Target market

### Target Market

The retail clients for whom this product has been designed are individuals who:

- want a term loan for various personal purposes, including the purchase of a new or used vehicle, financing a holiday, improvements around the home, a personal project or debt consolidation;
- want to make principal and interest payments over the term of the loan;
- want certainty of a fixed interest rate and fixed repayments for the term of the loan, with the ability to make additional repayments without incurring an extra charge;
- may want access to other features and benefits (such as accessing additional repayments using free online redraw);
- can afford the loan; and
- may want the option to provide an eligible asset (such as motor vehicle) as security for the loan (for secured loans only).

### Product Description

A Bendigo Bank fixed rate personal loan is a term loan (up to a maximum term of 7 years) which is used for the financing of various personal purposes such as a holiday, improvements around the home, debt consolidation, financing a personal project or to purchase a new or used vehicle. Retail clients have the ability to provide an eligible asset as security. A fixed interest rate applies for the term of the personal loan. Retail clients have the ability to make additional repayments without incurring fees for additional repayments. An early repayment fee applies if the loan is paid out before the end of the term. Retail clients can also access other features. Regular principal and interest repayments are required over the term of the loan.

### Product key attributes

The key attributes of this product that make them likely to be consistent with the target market described above, include:

Attribute	Appropriate for
Term loan	Retail clients that want to repay their loan over short to medium term period (up to a maximum of 7 years).
Minimum Loan Amount	Retail clients who want to borrow a minimum amount of \$2,000

<b>Attribute</b>	<b>Appropriate for</b>
Purpose	Retail clients who want to use the funds for various personal purposes. This product may not be suitable for retail clients who will use the funds predominantly for business purposes.
Regular repayments of principal and interest	Retail clients make regular scheduled principal and interest repayments over the term of the loan. Retail clients can choose from weekly, fortnightly or monthly repayment frequencies.
Fixed interest rate	Retail clients who want certainty around repayments by having a fixed interest rate for the term of their loan. A fixed interest rate means the interest rate will remain the same for the term of the loan.
Early repayments and redraw	Retail clients who want the flexibility to make additional repayments, with the ability to access those repayments (1 repayment amount is preserved and not accessible). There are no fees for additional repayments however an early repayment fee applies if the loan is paid out before the end of the term.
Secured option	Retail clients have the option to provide an eligible asset as security for the loan, such as such as a motor vehicle or term deposit which is acceptable to Bendigo Bank.

### Sub-target market: Bendigo Green Personal Loan

The additional key attributes for the sub-target market of the Bendigo Green Personal Loan that make it likely to be consistent with the target market described above include:

<b>Attribute</b>	<b>Appropriate for</b>
Loan purpose	Retail clients who want to purchase an eligible new or used energy efficient vehicle or want to finance the home installation of eligible alternative power supplies such as solar power systems, grey water treatment systems or electric vehicle charging stations.
Secured option	Retail clients have the option to provide an eligible asset as security for the loan, such as such as a motor vehicle or term deposit which is acceptable to Bendigo Bank.

Eligible customers may qualify for lower comparison rates.

### Sub-target market: Bendigo Student Personal Loan

The additional key attributes for the sub-target market of the Bendigo Student Personal Loan that make it likely to be consistent with the target market described above include:

<b>Attribute</b>	<b>Appropriate for</b>
Eligible customers	Students, trainees or apprentices who are undertaking tertiary/other post-secondary school studies or completing a traineeship/apprenticeship.
Secured option	Retail clients have the option to provide an eligible asset as security for the loan, such as such as a motor vehicle or term deposit which is acceptable to Bendigo Bank.

Eligible customers may qualify for lower comparison rates.

## Sub-target market: Bendigo Natural Disaster Personal Loan

The additional key attributes for the sub-target market of Bendigo Natural Disaster Loan that make it likely to be consistent with the target market described above include:

Attribute	Appropriate for
Eligible customers	Retail clients affected by a named natural disaster including but not limited to bushfire, flood, cyclone, or earthquake.
Secured option	Retail clients have the option to provide an eligible asset as security for the loan, such as such as a motor vehicle or term deposit which is acceptable to Bendigo Bank.

Eligible customers may qualify for lower comparison rates.

## 2. How this product is to be distributed

Bendigo Bank applies certain conditions and restrictions to the distribution of this product so that distribution is likely to be to retail clients within the target market for this product. The conditions and restrictions are:

<b>Channel</b>	<p>This product is to be distributed only through the following channels:</p> <ul style="list-style-type: none"> <li>• Bendigo Bank and Community Bank branches;</li> <li>• Bendigo Bank's contact centre; and</li> <li>• Bendigo Bank's Mobile Relationship Managers.</li> </ul>
<b>Additional conditions or restrictions</b>	<p>The following additional conditions and restrictions also apply to the distribution of this product:</p> <ul style="list-style-type: none"> <li>• Only prospective retail clients who meet Bendigo Bank's minimum eligibility criteria for the product should submit an application for this product;</li> <li>• This product can only be issued to retail clients after applying Bendigo Bank's affordability and suitability processes; and</li> <li>• This product can only be issued (or arranged to be issued) by persons who are trained and accredited.</li> </ul>

## 3. Reviewing this target market determination

Bendigo Bank will review this TMD as set out below:

<b>Initial review</b>	Within the first year of the effective date.
<b>Periodic reviews</b>	At least every 12 months from the initial review.
<b>Review triggers or events</b>	<p>Any event or circumstances arising that would reasonably suggest the TMD is no longer appropriate. This may include (but is not limited to):</p> <ul style="list-style-type: none"> <li>• a material change to the design or distribution of the product, including related documentation;</li> <li>• occurrence of a significant dealing;</li> <li>• distribution conditions found to be inadequate in ensuring that the product is issued to retail clients who are likely to be in the target market;</li> <li>• relevant changes in the law or its application, a change in an industry code or decision of a court or other body (including through regulatory guidance) that materially affects the product;</li> <li>• significant changes in metrics, including, but not limited to: <ul style="list-style-type: none"> <li>○ a material increase in the number of complaints in relation to a product or aspect of a product;</li> <li>○ the level of retail clients experiencing hardship such as falling into arrears;</li> <li>○ an increase in early termination of the product; and</li> </ul> </li> <li>• any other event occurs, or information is received that reasonably suggests this TMD is no longer appropriate.</li> </ul>

## 4. Reporting and monitoring this target market determination

Bendigo Bank's third-party distributors who are regulated persons will need to collect, keep and report the following information to Bendigo Bank:

Type	Description of information	Frequency of reporting
<b>Complaints</b>	Customer complaints made in relation to this product. This includes: <ul style="list-style-type: none"><li>written details of the complaint; and</li><li>the number of complaints during the reporting period.</li></ul>	<b>Reporting period:</b> Monthly <b>When does the regulated person have to report:</b> Within 10 business days of the end of the reporting period.
<b>Sales data</b>	Sales and customer data in relation to this product as requested by Bendigo Bank.	<b>Reporting period:</b> Monthly <b>When does the regulated person have to report:</b> Within 10 business days of the end of the reporting period.
<b>Significant dealings</b>	The following information: <ul style="list-style-type: none"><li>details of the significant dealing;</li><li>the date (or range) on which the significant dealing occurred;</li><li>why the distributor considers the dealing to be significant (including why it is inconsistent with this TMD); and</li><li>how the dealing was identified.</li></ul>	<b>When does the regulated person have to report:</b> Within 10 business days of the distributor becoming aware of the dealing.