



TARGET MARKET DETERMINATION (TMD)

Issuer of this TMD – Symple Loans Pty Limited
Effective Date: 5 October 2021



What is a Target Market Determination?

A Target Market Determination (TMD) is a document that describes the types of consumers our product is appropriate for based on their needs, objectives, and financial situation (target market). It also sets out any conditions around how our product can be distributed to customers, and situations when we may need to review the TMD for our product.

This TMD is **not** a summary of all product features, terms, and conditions. It has been prepared without taking into account any person's particular objectives, financial situation or needs. This document is not a recommendation, opinion, or advice that this product meets an individual's objectives, financial situation or needs.

Why does Symple need to have a Target Market Determination?

We are required to have a Target Market Determination under section 994B of the *Corporations Act 2001* (Cth).

This objective of the TMD is to help our customers obtain an appropriate financial product by ensuring that we take a customer centric approach to the design and distribution of our financial product.

Product Description Summary

Product: Symple Variable Rate Unsecured Personal Loan ("Symple Personal Loan"). This product is applicable to all loan types listed on Symple's website.

Symple Personal Loan Key Terms and Features:

- Personal Loan – Unsecured
- Variable Interest Rate
- Minimum Loan Amount - \$5,000
- Maximum Loan Amount- \$50,000¹
- Minimum Loan Term – 1 Year
- Maximum Loan Term – 7 Years
- Loan Administration Fee - \$10 Per Month
- Loan Establishment Fee – From 0% to 5% of the loan amount
- Extra repayments allowed and no early repayment fees or charges
- No guarantors accepted on loans
- No joint loans

Target Market

The Symple Personal Loan is designed for people that require a personal loan that is unsecured for the following approved purposes:

- Debt Consolidation
- Car (New/Used)
- Household and Personal Goods

¹ Maximum Loan Amount - \$60,000 for Broker assisted loans. Eligible existing customers can top up their existing loan up to \$70,000.

- Home Improvement
- Medical Expenses
- Travel
- Motorcycle/Scooters
- Boat/Caravan/Trailers
- Wedding & Events
- Education
- Personal Investment (i.e. Shares)
- Funeral
- Tax Debts

<input checked="" type="checkbox"/>	<input type="checkbox"/>
This product is suitable for people who:	This product is not suitable for:
<ul style="list-style-type: none"> • Are at least 18 years old • Are employed and earning over \$25,000 per year • Are an Australian citizen or permanent resident and are currently residing in Australia • Have good credit history and no record of prior bankruptcy • Have an existing credit bureau file with no excessive recent credit enquiries • Want a loan to pay back in instalments over a defined period • Want the flexibility of making extra repayments and pay off the loan early without any early repayment fees or charges • Do not want to use assets (i.e. car) as security against the personal loan • Can afford the loan amount having regard to Symple’s credit risk assessment. 	<ul style="list-style-type: none"> • A deposit for a home loan • Business use purposes • Gambling purposes • Illegal activities • People who are unemployed and/or receiving government pensions • Non-Australian Residents • Joint applicants • People who want a personal loan with fixed interest rate (i.e. Fixed Rate Personal Loan). • People who would like a revolving line of credit to use as needed (i.e. credit card)

Distribution of this product

Symple Personal Loans are distributed online only via our website by visiting www.sympleloans.com.au. Alternatively, customers can engage a broker (accredited by Symple Loans) to submit an application via the online Symple Broker Portal. Applications cannot be made over the phone and there is no physical branch for consumers to visit.

Symple Personal Loans can also be distributed by affiliates’ websites who refer customers directly to Symple Loans.



We have distribution conditions in place designed to help ensure this product is only provided to consumers in the target market. These conditions include measures such as:

- Eligibility criteria are presented to the applicant on the quick quote page to help applicants understand the target market. Applicants must complete a quick quote online prior to starting a loan application.
- Acceptable Loan purpose must be stated prior to starting a loan application.
- Systems and processes that support our product suitability, eligibility, and serviceability assessment.
- Automated system declines if applicant is not 18 years and over, is unemployed or has a poor credit history or record of prior bankruptcy.

Review Triggers

We will review this TMD every 12 months from the Effective Date to ensure it remains current and appropriate.

We will also review this TMD within 10 business days of any of the below events occurring:

- Relevant changes in the law, applicable industry code, decision of a court, Australian Financial Complaints Authority (AFCA) or other regulatory body (including through regulatory guidance), that materially affects the product;
- Any change to our Lending Terms and Conditions;
- Any change to our eligibility criteria;
- Material change to our product features and benefits;
- Material changes to our credit lending policies;
- Introduction of other ways in which this product can be distributed;
- Significant number of complaints received regarding the design or distribution of this product; or
- Identification of a significant dealing in the product that is not consistent with the TMD.

We will notify our distributors within 10 business days if any changes are made to the TMD.

Reporting Requirements

Our distributors must provide written notification as soon as practical to Symple Loans if they become aware of a significant dealing in this product which is not consistent with this TMD within 10 business days after becoming aware.

Symple Loans and all distributors must record all complaints received about this product quarterly (Complaints Reporting Period). Distributors are required to provide to us written details of any complaints about the product they have received during the Complaints Reporting Period within 10 business days of the end of the period.

Questions?

If you have any questions about this TMD, please contact us on 1300 330 295 or email customerservice@sympleloans.com.au