

Product Name	Standard Variable Home Loan – Owner Occupied (L22)	
Issuer	G&C Mutual Bank Limited, ABN 72 087 650 637, AFSL & Australian Credit Licence 238311	
Date of TMD	5 October 2021	
Target Market	Description of Target Market	
	Retail customers who: <ul style="list-style-type: none"> <li>are seeking a home loan to purchase or refinance an owner-occupied property</li> <li>are aged 18 years or more and meet the credit assessment criteria for the product</li> <li>are willing and able to offer a first registered mortgage over real property as security for the loan</li> </ul>	
	Description of Product, including key attributes	
	This is a home loan with a number of key attributes: <ul style="list-style-type: none"> <li>no minimum or maximum loan amounts</li> <li>maximum Loan to Value Ratio (LVR) of 80% without Lenders Mortgage Insurance (LMI), maximum of 95% with LMI</li> <li>loan terms of up to 30 years</li> <li>variable interest rate</li> <li>principal and interest or interest only repayment type</li> <li>repayment frequency for principal and interest can be weekly, fortnightly or monthly, for interest only repayment frequency is monthly</li> <li>ability to make unlimited extra repayments</li> <li>ability to split loan with another loan product</li> <li>a redraw facility</li> <li>100% mortgage offset account</li> <li>establishment fee and no monthly service fees</li> </ul>	
	Needs and Objectives	
	This product has been designed for those wanting to purchase or refinance an owner-occupied property as set out below. The crosses indicate the needs and objectives that the Standard Variable Home Loan – Owner Occupied has not been designed for.	
Seeking value and convenience of a simple home loan	✓	
Seeking flexibility with repayments	✓	
Seeking support with borrowing capacity through a guarantor	✓	
Seeking additional features such as redraw and offset	✓	
Seeking the certainty of fixed interest and repayments over the term of loan	✗	

Target Market Cont'	Financial Situation Considerations	
	A customer who requires a simple, flexible, and competitively priced home loan to manage their financial needs.	
	Able to provide the deposit and security for the amount of credit	✓
	Able to pay any associated fees and charges and interest as it accrues	✓
	Wide range of income or savings levels for repayments of principal as and when they become due	✓
	Meets the required credit assessment requirements	✓
	Consistency with the Target Market	
<p>When assessing the key attributes, we consider the Standard Variable Home Loan – Owner Occupied product is likely to be consistent with the likely objectives, financial situation and needs of the target market.</p> <p>Individual customers will need to consider whether the Standard Variable Home Loan – Owner Occupied meets their specific objectives, financial situation and needs.</p>		
Distribution Conditions	<p>This product is designed to be distributed by G&amp;C Mutual Bank through the following channels:</p> <ul style="list-style-type: none"> <li>▪ online through our website</li> <li>▪ online through relevant third-party websites</li> <li>▪ targeted advertising</li> <li>▪ by phone through our Contact Centre</li> <li>▪ our team of mobile lenders</li> <li>▪ in person through our Service Centres</li> </ul> <p>This product can only be issued to those who are eligible and meet the credit assessment requirements, and if issued by an appropriately authorised bank staff member.</p> <p>The distribution conditions will make it likely that customers who acquire the Standard Variable Home Loan – Owner Occupied product are in the target market, as we consider that the distribution conditions are appropriate and will enable us to direct the Standard Variable Home Loan – Owner Occupied product to the class of customers who fall within the target market set out above. This has been determined based on an assessment of the distribution conditions and the target market.</p>	

Reviewing this Target Market Determination	We will review this Target Market Determination in accordance with the below:	
	Initial Review	Within 3 months of the effective date
	Periodic Review	At least every 2 years from the initial review
	Review Triggers or Events	<p>Any event or circumstances arising that would suggest the TMD is no longer appropriate will prompt a review of this TMD. This may include (but is not limited to):</p> <ul style="list-style-type: none"> <li>▪ A material change to the product or its terms and conditions;</li> <li>▪ High numbers of loan discharges;</li> <li>▪ High numbers of consumers switching to other loan products offered;</li> <li>▪ Distribution conditions are no longer appropriate;</li> <li>▪ External events such as adverse media coverage or regulatory attention; and</li> <li>▪ Significant number of complaints received from customers in relation to the use of the product.</li> </ul>
Reporting and Monitoring this Target Market Determination	We will collect or provide the following information where required in relation to this TMD:	
	Product Performance	<p>G&amp;C Mutual Bank will:</p> <ul style="list-style-type: none"> <li>▪ Collect and analyse relevant and reliable consumer, product performance, value and transaction data</li> <li>▪ Collect and analyse appropriate information at sufficient intervals to detect patterns in distribution as compared with the planned target market; and</li> <li>▪ Assess the performance of the distribution methods through which its financial products are being distributed.</li> </ul>
	Complaints	<ul style="list-style-type: none"> <li>▪ All complaints in relation to this product will be reviewed and reported on a monthly basis.</li> <li>▪ Distributors will report any complaints to G&amp;C Mutual Bank in relation to the product covered by this TMD within 10 business days of the complaint.</li> </ul>
	Significant Dealings	G&C Mutual Bank will report to those required if it becomes aware of a significant dealing that is not consistent with this TMD.