

Product Name	Retirees Access Home Loan (L53)		
Issuer	G&C Mutual Bank Limited, ABN 72 087 650 637, AFSL & Australian Credit Licence 238311		
Effective Date	5 October 2021	Date of TMD	1 August 2022
Target Market	Description of Target Market		
	Retail customers who: <ul style="list-style-type: none"> ▪ have reached, or are nearing, retirement age and own their home ▪ are willing and able to offer a first registered mortgage over real property as security for the loan 		
	Description of Product, including key attributes		
	This is a reverse mortgage home loan with a number of key attributes: <ul style="list-style-type: none"> ▪ no minimum loan amount ▪ maximum loan amount available to borrow is determined by the age of the youngest borrower and the Loan to Value Ratio (LVR) ▪ No term, loan is repayable on the death of the last surviving borrower or on vacating or sale of the property ▪ Regular loan repayments are not required, borrowers are free to make voluntary repayments of any amount or to repay the loan via lump sum repayments at any time at no extra cost or penalty ▪ a redraw facility ▪ no mortgage offset facility ▪ an establishment fee, but no monthly service fees 		
	Needs, Objectives and Financial Situation		
	This product has been designed for retirees who are wanting to borrow against the equity in their home, where the balance of the loan is paid by their estate or when the property is vacated or sold. The crosses indicate where the product is not suitable for retail customers.		
	Want to borrow money using the equity in your home as security		✓
Need the flexibility to make voluntary repayments at any time		✓	
Prefer the flexibility of features and conditions over a lower interest rate		✓	
Are aware the loan is to be repaid in full if you sell your home, on the death of the last surviving borrower or in some cases move into aged care		✓	
Seek a high loan amount without any restrictions based on age		✗	
Cannot meet the product and credit assessment requirements		✗	

<p>Distribution Conditions</p>	<p>This product is designed to be distributed by G&C Mutual Bank through the following channels:</p> <ul style="list-style-type: none"> ▪ online through our website ▪ online through relevant third-party comparison sites ▪ targeted advertising ▪ by phone or email through our Contact Centre ▪ our team of mobile lenders ▪ in person through our Service Centres <p>This product can only be issued to those who are eligible and meet the minimum account criteria. All applicants must be:</p> <ul style="list-style-type: none"> ▪ aged 18 years or older ▪ a permanent resident of Australia ▪ able to meet our identity verification requirements ▪ meet the credit assessment criteria for the product including sufficient income to service the loan repayments <p>Only representatives who have the appropriate levels of authority may advise on and distribute this product. They will have been trained on this product and in particular, the target market and relevant acceptance criteria.</p>	
<p>Reviewing this Target Market Determination</p>	<p>We will review this Target Market Determination in accordance with the below:</p>	
	<p>Initial Review</p>	<p>Within 12 months of the effective date</p>
	<p>Periodic Review</p>	<p>At least every 12 months from the initial review, and any subsequent periodic review</p>
	<p>Review Triggers or Events</p>	<p>Any event or circumstances arising that would suggest this 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"> ▪ A material change to the product or its terms and conditions; ▪ A change in our acceptance criteria that impacts on the suitability of the product for the target market; ▪ Negative trends across sales, complaints, hardship and product usage data; ▪ Distribution conditions are no longer appropriate; ▪ External events such as adverse media coverage or regulatory attention; and ▪ Significant numbers of complaints received from customers in relation to the use of the product.
<p>Reporting</p>	<p>We will collect and record details of:</p> <ul style="list-style-type: none"> ▪ Product related complaints received each month from customers or distributors. ▪ Any significant dealing which is not consistent with this TMD. Reporting must be within 10 business days of becoming aware of any such dealing. 	