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Target Market Determination (TMD)

Fixed Rate Home Loans

This Target Market Determination **(TMD)** has been prepared in accordance with the Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019 (Cth) and associated Regulations.

TMD's are designed to assist issuers to ensure that the financial products they issue are likely to be consistent with the likely objectives, financial situation and needs of the consumers for whom they are intended (the target market) and to assist distributors to ensure that financial products are distributed to the target market.

This document does not provide a complete description of all product features, fees, or terms of the product. Consumers acquiring this product should carefully read the 'Loan Contract Terms and Conditions' before deciding whether to proceed with the product.

This TMD is general in nature and should not be construed as financial advice. Consumers should obtain independent advice prior to acquiring the product to ensure that it is appropriate for their particular objectives, financial situation and needs.

Product	**loans.com.au Fixed Rate Home Loans**
Product Description	A fixed rate home loan with no ongoing fees for customers who are looking for a home or investment property.
Issuer	Firstmac Limited ABN 59 094 145 963 Australian Financial Services and Australian Credit Licence 290600
Effective date	5 June 2025
Target Market	
Needs and objectives	A consumer who wants a home loan for: • the purchase of a home to occupy; • the purchase of a home to invest in; or • refinancing an existing home loan or investment home loan.
Key Product Attributes	• A fixed rate home loan where the rate does not change for a selected period of 1 to 5 years. • Minimum loan amount of $50,000. • Maximum loan amount of $2 million. • A fixed rate available on settlement date is applied unless the Fixed Rate Lock is selected for a fee. • Principal and interest or interest-only repayments (up to 5 years). • Weekly, fortnightly or monthly principal and interest repayment options (monthly for interest-only repayments). • Available for owner occupied or investment purposes. • Flexibility to make up to $10,000 of additional payments in a 12-month period. • Maximum Loan to Value Ratio (LVR) of 90%. • A minimum term of 15 years. • A maximum term of 30 years. • Fees and charges include: - Settlement Fee; - Legal Fee; - Government Fees; - Discharge Fees; - Optional Rate Lock Fee; and - Other fees and charges may apply as set out in the loan contract
Key Eligibility	• Individuals over 18 years or older at the time of application. • Australian Citizens or Australian Permanent Residents that are residing in Australia on a working visa that is acceptable as determined by our internal criteria; or • Ongoing and stable employment. • An acceptable credit rating. • Meet credit and eligibility criteria including the ability to demonstrate a capacity to repay the loan over a period of time. • Predominantly for personal or investment use. • Own or purchasing an eligible property to use as security for the loan. • Pay Lenders Mortgage Insurance (LMI) or Lenders Risk Fee (LRF) for this loan where the Loan to Value Ratio (LVR) is above 80%.

Classes of consumers for whom the product may not be suitable	This product is unlikely to meet the needs, objectives and financial situation of consumers who: • Cannot demonstrate their capacity to repay the loan over the proposed term. • Do not have ongoing income or employment. • Require a loan term greater than 30 years. • Require a loan with Loan to Value Ratio (LVR) greater than 90%. • Require a loan wholly or predominantly for business purposes. • Require a loan greater than $2 million. • Require a variable rate loan. • Require an optional offset sub-account feature and Visa debit card for an additional fee. • Require the ability to redraw extra payments made over the minimum amount. • Do not meet our credit or eligibility criteria.
Distribution Channels	This product is distributed via the following channels: • **Online Channels:** via the website; or • **Direct Channel:** over the phone with lending staff.
Restrictions on distribution	This product should not be distributed to consumers who do not meet the credit requirements for this loan.
TMD Reviews	
Initial Review	12 months from the initial effective date of the TMD.
Periodic Reviews	Every 12 months from the first review date.
Review triggers	The events that may suggest that the TMD is no longer appropriate, that may result in an earlier review of the TMD include: • Significant changes in metrics that are significantly inconsistent with the intended product performance including: - Significant increase in Complaints; - Significant or unexpected declined applications or customers in default or hardship when measured against internal metrics and Design and Distribution Policy; • Material changes to the product such as changes to: - Key attributes or features; - The terms and conditions; - Changes to the fees. • Material changes from regulatory requirements; • External events such as media coverage or Regulatory feedback that suggest that the target market for the product might not be appropriate; • Significant dealing of the product to consumers outside the target market occurs; • Credit criteria; • Distribution channels; or • Distribution conditions deemed to be inadequate. • If a significant dealing of the product to consumers outside the target market occurs. • A notification from ASIC requiring the immediate stop of the product. Where a review trigger has occurred, this TMD will be reviewed within 10 business days Reporting should be directed to **customercare@loans.com.au**
Reporting	
Distribution information reporting requirements	Distributors must provide Firstmac Limited with the following information: • Complaints: the details of any complaint received, as well as the number of complaints received in each quarter. • Significant dealings: Any dealings in the product which is not consistent with the TMD. This information must be provided as soon as practicable, and in any case within 10 business days after becoming aware.
Appropriateness Statement	Firstmac has designed this product, including its key attributes so that it is likely to be consistent with the objectives, financial situation and needs of consumers in the target market.

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