

Target Market Determination Small & Medium Amount Credit Contracts

Effective date 5 October 2021 | Next scheduled review to be completed by 31 December 2022

MoneySpot Finance Pty Ltd (ACN 166 488 197) is the Issuer of Small and Medium Amount Credit Contracts to Australian residents and holds Australian Credit Licensee 450305.

This document has been prepared in response to the recently introduced Design & Distribution Obligations and is not a summary of the product features or terms of the product and is not intended to provide financial advice.

Consumers wishing to apply for a loan should refer to the [Credit Guide](#) available on our website and to the Terms and Conditions of our loan products.

1. About this Target Market Determination (TMD)

This TMD describes the Target Market for the MoneySpot Personal Loan products. It sets out the overall class of consumers that fall within the Target Market for MoneySpot Personal Loans based on the product key attributes and the Consumer's likely objectives, financial situation and needs.

In addition, the TMD outlines the circumstances that may trigger a review of the target market by the Issuer.

2. Target Market

The target market for this product

MoneySpot's Personal Loan products are designed for Consumers who:

- are seeking an amount of credit for personal purposes,
- are Australian residents over the age of 18 years,
- are seeking to borrow amounts between \$200 (Small Amount) and \$5,000 (Medium Amount),
- have a regular income,
- require fixed loan repayments over a specified period,
- have the financial capacity to make the principal repayments, fees and interest in installments over the short term.

Intended Consumer Use for this Product

MoneySpot's Personal Loans are likely to be appropriate for a consumer who intends to use the product to:

- cover unexpected expenses,
- meet a temporary cash shortfall
- pay short term bills,
- cover the costs of discretionary products and services now that can be paid for, via installments later.

Key attributes of this product

The Issuer has assessed the product and formed the view that the attributes are likely to be suitable to consumers with the needs and financial situation indicated in the table below.

Consumer Attributes	Indicator	Product Key Attributes
Type		
Individual	✓	Available to individuals over the age of 18 years.
Sole Traders	✗	Not available to sole traders
Business	✗	Not available to Registered Companies
Loan Amount		
Small (<\$2,000)	✓	MoneySpot's Personal Loans are for amounts between \$200 and \$5,000
Medium (\$2,001 - \$5,000)	✓	
Greater than \$5,000.	✗	
Intended Use		
Consumable Products	✓	MoneySpot's Personal Loans are designed for Consumers wishing to acquire consumable goods, services or larger discretionary expenditure items.
Services	✓	
Durable Goods Tangible products with expected life of over 3 years	✗	MoneySpot's Personal Loans have a term of six months.
Loan Term		
Short Term ≤ 15 days	✗	MoneySpot's Personal Loan terms are from 16 days – 16 weeks
Medium Term < 6 Month	✓	
Greater than 6 Months	✗	
Financial Situation		
Employed	✓	MoneySpot's Personal Loans are designed for those Consumers in a range of financial circumstances. All Consumers, however, must have the financial capacity to make the principal repayments, pay fees and interest.
Regular Income	✓	
Unemployed	✓	
Receiving Govt Income Assistance	✓	

3. Distribution

Distribution Channels

MoneySpot's Personal Loan Products can only be acquired by making a Loan Application directly to MoneySpot through our website.

Consumers may be referred to MoneySpot by an approved Australian Credit Licensee.

No third-parties are authorised by the Issuer to produce advertising, promotional or other material in relation to this product without the Issuer's prior written consent.

Distribution Conditions & Restrictions

We consider the means of distribution identified for this product to be appropriate.

The distribution conditions and restrictions summarised below seek to ensure that Consumers who acquire MoneySpot's Credit Contracts are likely to be within the Target Market for this product.

Australian Credit Licensees are approved on the basis of their access to the Target Market Consumer.

To be referred to MoneySpot by an approved Australian Credit Licensee, the Consumer:

- must satisfy predefined eligibility criteria,
 - satisfy suitability criteria,
- provided to the referrer by MoneySpot.

MoneySpot's Personal Loan Products are restricted on the basis of:

- age,
- employment and income status,
- financial capacity to meet principal repayments, fees and interest,
- commercial assessment of the Consumer's credit risk.

4. Review triggers

A review of this TMD will be triggered if the Issuer:

- makes a significant change to the key attributes of its products which affects the class of consumers targeted,
- determines that the performance of the product has or is likely to vary significantly from the attributes set out in this document,
- receives, in respect of a calendar quarter, significant adverse feedback or significant complaints in relation to the design or distribution of this product from consumers,
- identifies a significant dealing that is inconsistent with this TMD,
- is notified by ASIC of serious concerns about the design or distribution of this product, or
- commits a significant breach which relates to the design or distribution of this product.

5. Review periods

This TMD will be reviewed by 31 December 2022. Thereafter, it will be reviewed:

- At least every 12 months.
- As required, where a Review Trigger (see section 4) occurs, or where some other event or circumstance occurs that reasonably suggests to the Issuer that this TMD is no longer appropriate.
- When the Issuer otherwise decides to undertake a review.

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