



Personal Loans Target Market Determination

About this document

The purpose of this Target Market Determination (TMD) document is to provide an understanding of:

- the types of customers the products have been designed for, having regard to their likely needs, objectives and financial situation;
- how the products will be distributed;
- what information is required to support monitoring the distribution of the product; and
- when this document will be reviewed.

This document does not constitute an offer or financial advice. Customers should consider the relevant product terms and conditions and any other relevant disclosure documents, available on our website, and their own personal circumstances, before making a decision about this product.

Personal Loans

Our Personal Loans have been designed to meet the likely needs, objectives and financial situation of customers looking to obtain finance for personal purposes including, but not limited to, buying a car, debt consolidation and / or home improvements, or refinance other debt that has been provided for such purpose.

Customers in the target market may or may not have obtained a personal loan in the past or may be obtaining a personal loan for the first time. Customers will therefore have differing levels of knowledge and experience with personal loans and car loans, including, potentially, very little or no such experience.

This TMD sets out the target markets for our:

- Green Car Loan
- Discounted Personal Loan (Car Loan)
- Unsecured Personal Loan

Target Market Objectives, Needs and Financial Situation	Key Attributes
<i>Description of objective/need/financial situation</i>	<i>Key product attribute that aligns to this</i>
Obtain finance for personal use, or to refinance existing debt	Green Car Loan to help buy or refinance a green car ¹ . Discounted Personal Loan (Car Loan) to help buy or refinance a car, caravan or motorcycle. An Unsecured Personal Loan is available for a range of purposes.
Use purchased or refinanced vehicle as security against the loan to obtain a competitive rate	Secure a Green Car Loan with an eligible green car ¹ up to 7 years old. Secure a Car Loan with an eligible vehicle up to 10 years old.
Require a loan amount for a specific purpose or the ability to borrow a lower minimum amount for any other personal use	Borrow a minimum of \$20,000 for Green Car Loan or Discounted Personal Loan (Car Loan). Borrow between \$2,000 and \$50,000 for Unsecured Personal Loan.
Repay over a period of time with the certainty of fixed repayments	Repay over a loan term between 1 and 10 years by making principal and interest repayments on the Green Car Loan and Discounted Personal Loan (Car Loan) and have the certainty of fixed repayments for 5 years, before converting to variable repayments if the loan extends beyond 5 years.

People First Bank, a trading name of Heritage and People's Choice Ltd. ABN 11 087 651 125, Australian Financial Services Licence 244310 and Australian Credit Licence 244310.

Effective: 05 May 2026
Status: Current

	Repay over a loan term between 1 to 7 years by making principal and interest repayments for Unsecured Personal Loan.
Ability to make and access additional repayments	Unlimited extra repayments and have access to these funds via a redraw facility.
Minimising monthly loan administration or early payout fees	Pay an upfront application fee but no ongoing monthly administration fees or early payout fees.

¹ A green vehicle is defined as either pure electric vehicle (EV), plug-in hybrid electric vehicle (PHEV), fuel cell electric vehicle (FCEV), regenerative electric vehicle (non plug-in) (HEV), or hydrogen vehicle.

We consider that the product is appropriate for the target market on the basis that the key attributes of the product listed in this determination directly address the objectives, financial situation and needs of consumers in the target market as described in this determination.

Distribution conditions

The table below identifies the distribution channels through which this product can be distributed and includes the conditions that apply to each channel. The conditions listed are considered appropriate to ensure that the Personal Loan will likely be distributed to customers in the target market who qualify for the product in accordance with our application and assessment criteria, and in a way which complies with relevant laws and lending guidelines.

Distribution Channel	Conditions that make the distribution channel appropriate
<i>Describe distribution channel</i>	<i>Describe conditions / appropriateness of the channel</i>
Staff assisted channels including branches, advice centres, contact centres	<ul style="list-style-type: none"> Staff are appropriately trained as lenders and are able to discuss the product features including eligibility requirements. Staff are able to identify the key difference between the product options available using marketing and disclosure materials.

Review triggers

We will review the TMD within 10 business days of us becoming aware of any of the following events or circumstances that reasonably suggests that this TMD is no longer appropriate;

Complaints	Material complaints in relation to the terms of this product and / or the distribution conduct.
Product Performance	Material changes in product performance metrics that may suggest that the product is not appropriate for the target market or has been distributed not in accordance with the TMD. This may include (but is not limited to): <ul style="list-style-type: none"> - Significant reduction in new accounts opened. - An increase in accounts closed soon after product issuance. - Increased incidences of customers entering arrears shortly after the loan is originated.
Substantial product / distribution change	<ul style="list-style-type: none"> • Material changes to the product terms and conditions, and any other supplementary documents, other than changes to interest rates and consequential changes to repayments. • Material changes to the distribution conditions, or where the distribution conditions are no longer appropriate.
Significant dealing	Information about any significant dealing in the product that is not consistent with the target market determination.
Notification from ASIC	A notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product.

Reporting

We will produce and review, at least quarterly, reports in relation to the products detailing sales, any complaints received, and any occasions where it appears that the products may have been distributed inconsistently with this TMD, to ensure appropriate oversight and monitoring of the distribution of the products.

Review Periods

We will review this Target Market Determination in accordance with the table below, to ensure that it remains appropriate.

Initial Review Period:	Within 12 months of the effective date.
Ongoing Review Period:	At least every 2 years from the last review.