

Target Market Determination – NICU Housing Loans: Owner Occupier variable basic home loan

Product	Basic Home Loan (L30)
Issuer	Northern Inland Credit Union Limited ACN 36 087 422 AFSL and ACL 235022
TMD Date	05.10.2021
Target Market	<p>Description of target market: retail clients who:</p> <ul style="list-style-type: none"> • are seeking a loan to: <ul style="list-style-type: none"> ○ purchase or renovate a home; ○ refinance an existing home loan; or ○ top up an existing loan for any worthwhile purpose • are aged 18 years or more and meet the credit assessment criteria for the product • are willing and able to offer a first registered mortgage over real property (or other acceptable security) as security for the loan • need the flexibility to make additional repayments • need to make regular repayments of interest and principal over the term of the loan • do not need fee-free redraw access to advance repayments • do not need an offset account • do not seek to access the benefits of the Member Loyalty Program for rebated fees. <p>Description of product, including key attributes: this is an owner occupier variable interest rate basic home loan secured over real property. The key attributes are:</p> <ul style="list-style-type: none"> • loan amounts of between \$20,000 and \$2,000,000 • loan terms of up to 30 years • principal and interest reducing repayments • variable interest rate, which is 0.80% less than the standard variable rate • repayment frequency can be weekly/fortnightly/monthly • the ability to make additional repayments • a redraw facility • must provide a registered first mortgage over real property or other acceptable security • Establishment fee of \$500 • Monthly account keeping fee of \$10 • Home Loan Rewards Visa Classic Credit card available • Redraw fee of \$10 (via Online Banking) and \$20 (via the branch)
Distribution Conditions	<p>Distribution conditions: this product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • NICU branches • NICU call centres • NICU's website • Brokers • Canstar (including Rate City) website. <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • Ensuring that retail clients meet the eligibility requirements for the product • Ensuring that distribution through branches, call centres, and NICU website application, is by appropriately trained staff • Ensuring brokers only refer applicants who meet the eligibility requirements for the product • Ensuring Canstar (including Rate City) website search parameters are in accordance with this TMD.
Review Triggers	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • A significant dealing of the product to consumers outside the target market occurs; • A significant number of complaints is received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate; • A material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate; • A significant number of account closures that reasonably suggest the TMD is no longer appropriate. <p>The Product Governance Framework includes regular consideration of whether there has been a review trigger following each distribution information report. That consideration is by reference to paragraphs 154 to 156 of RG 274.</p>

Review Periods	<p>First review date: 6 months after the effective date of the TMD first being issued, being 5 April 2022. Periodic reviews: subsequent periodic reviews every 2 years after the effective date of the TMD first being issued, commencing 5 October 2023.</p>																																															
	<p>The following information must be provided to NICU by distributors who engage in retail product distribution conduct in relation to this product:</p>																																															
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