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Target Market Determination:

FLEXI PERSONAL CREDIT

Effective Date: 5 October 2021

The purpose of this Target Market Determination (TMD) is to describe:

- the type of customer the Flexi Personal Credit is designed for
- how it is distributed
- when this document will be reviewed; and
- what information is required to be provided to help maintain the accuracy of this document.

Who is this product designed for?

This product has been designed to suit the needs and objectives of retail members who:

- are seeking a continuing credit facility to make purchases, pay bills and to manage their cashflow needs
- want the flexibility of a having a continuing line of credit attached (overdraft) to their existing transaction account
- are seeking a relatively low credit limit to cover temporary and short-term fluctuations in cashflow
- are willing and able to make a minimum repayment of 5% of the outstanding balance each month
- are aged 18 years or more and meet the credit assessment criteria for the product

Flexi Personal Credit - Key Attributes

Key attributes of the Flexi Personal Credit include:

- Overdraft amounts between \$2,000 and \$25,000
- Variable interest rate
- Monthly repayments of 5% of the outstanding balance (minimum \$20) are due on 28th of each month
- Repayments are made via direct credit to the transaction account
- Online redraw available to approved limit
- Credit limit will be reviewed annually to determine ongoing suitability

Product fees include:

- Establishment fee - this is a one-off fee charged at the commencement of the loan which covers loan set-up costs.
- Monthly service fee
- Other fees and charges may apply, for more information please see the [Fees & Charges](#) page on our website.

Distribution Conditions

This product is only distributed through the following channels:

- MOVE Bank branch located at Central Station
- MOVE Bank contact centre by calling 1300 362 216
- MOVE Bank website by visiting movebank.com.au



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Distribution conditions for this product include:

- Comprehensive suitability assessment questions are asked as part of the application process to determine whether the member meets the eligibility requirements for the product
- Systems and processes that support our suitability and eligibility assessments, and the delivery of other information relevant to the consumer's understanding of the market for the product
- Ensuring that distribution through our branch and call centre is conducted by appropriately trained staff
- Controls on marketing, promotion, and sales that ensure that these activities are not directed at consumers outside the target market for the product
- Clear terms and conditions on the website for the product to ensure consumers understand the features

Reviewing this document

Initial review date: 5 October 2022

Periodic reviews: Every 2 years after the initial and each subsequent review

We will also review this TMD if circumstances (called "review triggers") occur that would reasonably suggest that the TMD is no longer appropriate, such as:

- a significant dealing of the product to retail clients outside the target market occurs
- a significant number of complaints are 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 material and relevant reduction in key product suitability metrics including:
 - rates of default or hardship
 - member satisfaction
 - product acceptance
 - financial performance
 - benefits to members
 - product value and affordability

MOVE Bank will review this TMD within 10 business days in the event of a review trigger occurring.

The Product Policy includes an obligation for 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.

Reporting

MOVE Bank will record all feedback and/or complaints about this product as they occur. This data will be reviewed monthly to determine whether there has been a material reduction in any of the key product suitability metrics that would indicate that a review of this TMD may be necessary.