

Target Market Determination (TMD) Plenti green loans - Empowering Homes Program (EHP)

This Target Market Determination (**TMD**) is a publicly available document which sets out the Target Market for Plenti green loans in connection with the New South Wales Empowering Homes Program (EHP) (referred to in this document as Plenti EHP loans). triggers to review the TMD and conditions on distribution of the product. It forms part of Plenti's design and distribution framework for the product.

Product

Plenti EHP loans

Product Issuer

This product is issued by Perpetual Corporate Trust Limited ACN 000 341 533 Australian credit licence number 392673 as custodian of the Plenti Wholesale Lending Platform and is managed by Plenti RE Limited ACN 166 646 635.

Date of TMD

2 September 2022

Version

2.0

Target Market

Description of target market

This product has been designed for a broad range of individual borrowers who

- require a loan of up to \$14,000 for a solar and battery system, or up to \$9,000 for a battery retrofit system;
- meet our credit and eligibility criteria and the eligibility criteria set by the New South Wales government;
- are over 18 years old;
- have likely *objectives, financial situation and needs* that will be met by a loan which enables them to:
 - purchase a solar and battery system, or a battery retrofit system, to be installed to a residential home by an accredited installer under the EHP; and
 - repay the amount required to fund the loan purpose by regular instalments without incurring interest costs.

The product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market because the product's key attributes enable consumers in the target market to finance the purchase of renewable energy equipment to spread the cost over the term of the loan and make repayments without incurring interest costs over the loan term.

Classes of consumers for whom the product may be unsuitable

This product may not be suitable for people who:

- do not meet our credit and eligibility criteria, or the eligibility criteria set by the New South Wales government;
- do not wish to pay by direct debit; or
- want to deal with a lender in person or via a branch.

Description of product, including key attributes

- Interest-free, unsecured green loan
- Loan amounts up to \$14,000, depending on the equipment being financed
- Loan terms of up to 10 years, depending on the equipment being financed
- No application fee is payable
- No account management fees are payable
- Additional repayments are available with no additional fees

Distribution conditions

Plenti EHP loans can be distributed via the below distributors. In all cases, applications for EHP loans must be submitted to Plenti via its website.

1. Suppliers of renewable energy goods accredited under the Empowering Homes Program

Suppliers of renewable goods may distribute Plenti EHP loans after undertaking an accreditation process, including meeting certain electrical licensing requirements, and must be approved by the New South Wales government as an approved supplier. Suppliers must undergo training on the product prior to distribution and must comply with guidelines provided by Plenti.

Plenti considers this is an appropriate distribution channel due to the nature of the target market and the government scheme pursuant to which loans are provided.

Review Triggers

The review triggers that would reasonably suggest that the TMD is no longer appropriate include where:

- we make a material change to the EHP loan product, including to the key attributes or fees;
- we receive systemic complaints regarding the design or distribution of the product;
- we become aware of a significant dealing in the product which is not consistent with this TMD;
- we receive notification(s) from ASIC in writing requiring immediate cessation of distribution of the product, or cessation of particular conduct in relation to the product;
- we identify materially adverse changes in relevant credit performance metrics, such as early repayment rates, late payment rates, default and loss rates, hardship rates, or an overrepresentation of a distributor in decline or arrears data; or
- regulation or legislation that governs the product materially changes.

Review Periods

First review date:

6 months after the date of this TMD.

Periodic reviews:

Every 12 months after the initial and each subsequent review.

Trigger review:

Review to be completed within 10 business days of the identification of a trigger event.

Reporting by our distributors

The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Specific complaints	Details of any complaint during the reporting period, including: <ul style="list-style-type: none">a. name and contact details of the complainant; andb. a copy of the complaint (if possible) or if a copy is not available, a summary of the substance of the complaint.	In writing as soon as practicable but no later than 10 business days of receipt of complaint.
General information about complaints	Number of complaints.	Every 6-month reporting period.
Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing.	In writing as soon as practicable, and in any case within 10 business days after the distributor becomes aware of the significant dealing.

Contact us

For enquiries and information about this TMD, please contact us at contact@plenti.com.au.

This document should not be taken as financial product advice and has been prepared as general information only without consideration for your particular objectives, financial circumstances or needs. More information about the product can be found on our website, or in your loan contract.