

Target Market Determination (TMD)
Plenti green loans

This Target Market Determination (**TMD**) is a publicly available document which sets out the Target Market for Plenti green 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 green 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 Lending Platform and Plenti Finance Pty Ltd ACN 636 759 861 and is managed by Plenti RE Limited ACN 166 646 635.

Date of TMD
15 April 2024

Version
4.1

Target Market

Objectives and needs of the target market	Product attributes
Requires credit to finance the purchase and installation of renewable energy goods for a residential home.	The Product provides credit typically between \$2,001 and \$45,000 for the purchase of renewable energy goods for a residential home.
Requires unsecured credit with regular fixed repayments over a set period.	The Product is unsecured, has a fixed interest rate and enables a consumer to make fixed repayments over loan terms typically between 3 and 10 years.
Requires the ability to make additional repayments without incurring additional fees.	The Product does not have any additional repayment fees or early termination fees. An application fee and ongoing account management fees are generally payable.

Financial Situation of the Target Market – The Product has been designed and is considered appropriate for individual consumers who:

- meet Plenti’s credit assessment criteria;
- have the capacity to make the required repayments and the ability to pay off the loan without substantial hardship; and
- require credit typically between \$2,001 and \$45,000.

Additional eligibility criteria

To be eligible for the Product, Plenti also requires consumers to satisfy the additional eligibility criteria, including:

- be an individual over 18 years old;
- be an Australian resident;
- be able to satisfy Plenti's identity verification processes;
- have a valid email address and mobile number; and
- have an Australian bank account.

Classes of consumers for whom the product may be unsuitable

This product may not be suitable for people who:

- do not meet our credit or eligibility criteria;
- have a poor credit history;
- do not wish to pay by direct debit;
- are seeking to install renewable energy goods which are not on Plenti's approved clean energy products list; or
- want to deal with a lender in person or via a branch.

Distribution conditions

Plenti green loans can be distributed via the below distributors. In all cases, applications must be submitted to Plenti for approval via its website or an approved API. Plenti considers its distribution channels are appropriate as the distribution conditions and arrangements Plenti has put in place are likely to direct distribution of the Product to the target market.

1. Direct – Plenti's website and sales team

Plenti sales staff are required to undertake training prior to assisting applicants with green loans and must follow all documented procedures. Plenti will ask screening questions as part of an application to ensure that a consumer is within the target market set out above.

Plenti staff that distribute the Product:

- are appropriately trained to understand Plenti's application processes, eligibility criteria and relevant regulatory requirements;
- understand and are able to discuss the costs and attributes of the Product; and
- are subject to ongoing quality assurance by identifying complaints or errors and ensuring appropriate resolutions or retraining are provided.

2. Third Party – Suppliers of renewable energy goods and services

Suppliers of goods and services may distribute Plenti products after entering into an appropriate agreement with Plenti. Suppliers may only distribute Plenti's products in accordance with any guidelines provided by Plenti.

We ensure each of these distributors:

- are accredited and appropriately trained to understand Plenti's application processes, eligibility criteria and relevant regulatory requirements;
- understand and are able to discuss the costs and attributes of the Product;
- have access to relevant resources such as fee schedules, training videos and presentations, information sheets and this TMD; and

- are subject to ongoing quality assurance by identifying complaints or errors and ensuring appropriate resolutions or retraining are provided.

3. Third Party – Accredited aggregator/ broker partners

Broker partners must be appropriately licensed to provide credit assistance in relation to green loans. These partners are not permitted to distribute Plenti green loans until they have undertaken an appropriate accreditation process, including entering into an agreement with Plenti. All applications submitted must comply with our policies and procedures issued to accredited broker partners from time to time.

Plenti considers this is an appropriate distribution channel because:

- accredited brokers that are subject to BID have a higher duty ensure that the product is in the best interests of the particular consumer;
- brokers who are not subject to BID are trained in relevant regulatory requirements; and
- of the industry knowledge of aggregator and broker partners.

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 green 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 from 5 October 2021.

Periodic reviews:

At least every 12 months from the first review date.

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
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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 consumers 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.