

Target Market Determination (TMD) Plenti zero interest payment plans

This Target Market Determination (**TMD**) is a publicly available document which sets out the Target Market for Plenti zero interest payment plans, 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 zero interest payment plans

Product Issuer

This Product is issued by Plenti Finance Pty Ltd ACN 636 759 861 and is managed by Plenti RE Limited ACN 166 646 635.

Date of TMD

15 December 2023

Version

3.0

Target Market

Objectives and needs of the target market	Product attributes
Requires finance for the purchase and installation of renewable energy goods for a residential home	The Product provides amounts typically between \$1,001 and \$30,000 for the purchase of renewable energy goods for a residential home
Requires regular fixed repayments over a set period	The Product enables a consumer to make fixed repayments over loan terms typically between 1 and 10 years
Requires an unsecured facility where fees are payable, but interest is not	The Product is unsecured and does not charge interest, with an application fee and periodic account management fees generally payable.
Requires the ability to make additional repayments without incurring additional fees	The Product does not have any additional repayment or early termination fees

Financial Situation of the Target Market – The Product has been designed and is considered appropriate for individual borrowers 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 \$1,001 and \$30,000.

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

Distribution conditions

Plenti zero interest payment plans 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. Third Party – Suppliers of goods and services and connected sales channels

Suppliers of goods and services and connected sales channels may distribute the product after entering into an appropriate agreement with Plenti. These parties may only distribute Plenti's products in accordance with any guidelines provided by Plenti.

We ensure each of our 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.

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 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 late payment rates, arrears and loss rates, hardship rates and decline rates; or
- regulation or legislation that governs the product materially changes.

In any event, a review of this TMD will be completed at the intervals noted in the Review Periods below.

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
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 zero-interest payment plan terms and conditions.