



## TARGET MARKET DETERMINATION SMALL AMOUNT CREDIT CONTRACT

<b>Issuer</b>	Champion Loans
<b>Issuer ABN</b>	78 355 418 428
<b>Issuer Australian Credit License</b>	387276
<b>Product</b>	Small Amount Credit Contract (“the Product”)
<b>Date TMD approved</b>	5 October 2021
<b>TMD Version</b>	1
<b>TMD Status</b>	Current

### Purpose of this Document

The purpose of this Target Market Determination (“TMD”) is to comply with the Design and Distribution Obligations incorporated under Chapter 7 of the *Corporations Act 2001* (“the Act”) by the *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019*.

The TMD aims to provide consumers and distributors with information about the class of consumers that comprises the target market for the Product, taking into account their objectives, financial situation and needs. It also specifies any Product distribution conditions and restrictions and deals with reviews of the TMD as well as distributor arrangements.

### Legal Disclaimer

This document is not a credit disclosure document and does not include all relevant terms and conditions associated with this Product. It does not take into account any person’s individual objectives, financial situation or needs. Individuals interested in making use of this product should carefully read the Issuer’s Credit Guide and any other disclosure documents before making a decision whether to use this Product.

### Description of Target Market

This section is required under section 994B(5)(b) of the Act.

#### Target Market Summary

This Product is likely to be appropriate for a consumer who is seeking an amount of credit up to \$2,000 repayable over a period of 1 year or less, for the primary purpose of personal use.

The target market has been established by assessing the Product (including its key attributes) and the consumer objectives, financial situation and needs for which the Product is likely to be appropriate. The class of consumers who fall within the target market for the Product is described below, based on the objectives, financial situation and needs of the consumer and the key attributes of the Product.

#### Description of Consumer Objectives, Financial situation and Needs

This Product is suitable for persons who are over 18 and:

- require a personal loan of up to \$1,600 repayable over a period of 1 year or less for a suitable purpose
- is able to service the loan, by making the repayment, including fees and interest as the payments fall due

- have a regular income
- require fixed repayments over a specified period
- resides in Australia
- wants the flexibility to make additional repayments or payout the loan early

### **Excluded Classes of Consumers**

This Product is unsuitable for persons:

- Who do not qualify under the responsible lending requirements imposed by the *National Consumer Credit Protection Act 2009* (“National Credit Act”), will be unable to comply with their financial obligations under the Product terms, or could only comply with substantial hardship, assessed at the time of application, and based on truthful answers from the applicant.
- For whom the Product will not meet their requirements or needs.

### **Description of Product and Key Attributes**

The key attributes of this Product are:

- Loan amount up to \$1600
- Repayable over a term up to 12 months
- Repayments weekly or fortnightly
- Early payout permissible, with no penalty
- Fixed rates of 20% establishment fee and 4% monthly fee

### **Product and Target Market Consistency**

The Product, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market based on the following:

- The assessment that the Product, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market is based on an analysis of the attributes and characteristics of the product and establishing that they are consistent with the likely requirements of consumers in the target market

### **Distribution Conditions and Restrictions**

This section is required under s994B(5)(c).

#### **Distribution Methods**

This product is distributed through the following channels:

- By online application at [www.championloans.com.au](http://www.championloans.com.au) or by phoning 07 5452 7400  
Or by emailing [sales@championloans.com.au](mailto:sales@championloans.com.au)

#### **Distribution Conditions**

This product is distributed subject to the following conditions and requirements:

- Champion Loans completes an affordability and suitability assessment from information provided by the applicant, which the applicant declares to be truthful.

### **Reviewing the TMD**

The Issuer will review this TMD as follows:

### **Review Triggers**

This part is required under section 994B(5)(d) of the Act.

If events or circumstances occur that would reasonably suggest that the TMD is no longer appropriate, the Issuer will review the TMD. This may include:

- an event or circumstance that would materially change a factor taken into account in making the target market determination for the Product [eg an external event such as a change in regulation, a substantial change in government benefits schemes rules resulting in reduced consumer income, etc.]
- a material change to the design or distribution of the Product
- a significant dealing in the Product that is not consistent with the product's TMD
- the nature and extent of any feedback received from distributors or users of the product
- experiencing significant regulatory issues with industry bodies or government entities

### **Mandatory Review Periods**

This part is required under section 994B(5)(e) and (f) of the Act.

**Initial Review:** This TMD will be reviewed within 12 months of the TMD approved date.

**Periodic Reviews:** This TMD will be reviewed at least every 2 years from the initial review date.

### **Distributors: Reporting & Required Information**

This part is required under s994B(5)(g) & (h).

### **Complaints**

To be recorded and acted upon in accordance with the regulations

### **Appropriateness of the TMD**

This section is required under s994B(5)(c) and s994B(8)(a) & (b).

The Issuer has reviewed the Product and its key attributes by considering its purpose, past outcomes and likely future outcomes, and has reasonably concluded that the Product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as described above, when offered to the consumer in accordance with the distribution conditions listed above. The comparatively wide target market of the Issuer has been a factor in assessing why the distribution conditions and restrictions will make it likely that consumers who purchase the product are in the class of consumers for which it has been designed.

# TARGET MARKET DETERMINATION MEDIUM AMOUNT CREDIT CONTRACT

<b>Issuer</b>	Champion Loans
<b>Issuer ABN</b>	78 355 418 428
<b>Issuer Australian Credit License</b>	387276
<b>Product</b>	Small Amount Credit Contract (“the Product”)
<b>Date TMD approved</b>	5 October 2021
<b>TMD Version</b>	1
<b>TMD Status</b>	Current

## Purpose of this Document

The purpose of this Target Market Determination (“**TMD**”) is to comply with the Design and Distribution Obligations incorporated under Chapter 7 of the *Corporations Act 2001* (“**the Act**”) by the *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019*.

The TMD aims to provide consumers and distributors with information about the class of consumers that comprises the target market for the Product, taking into account their objectives, financial situation and needs. It also specifies any Product distribution conditions and restrictions and deals with reviews of the TMD as well as distributor arrangements.

## Legal Disclaimer

This document is not a credit disclosure document and does not include all relevant terms and conditions associated with this Product. It does not take into account any person’s individual objectives, financial situation or needs. Individuals interested in making use of this product should carefully read the Issuer’s Credit Guide and any other disclosure documents before making a decision whether to use this Product.

## Description of Target Market

This section is required under section 994B(5)(b) of the Act.

### Target Market Summary

This Product is likely to be appropriate for a consumer who is seeking an amount of credit up to \$2,000 repayable over a period of 1 year or less, for the primary purpose of personal use.

The target market has been established by assessing the Product (including its key attributes) and the consumer objectives, financial situation and needs for which the Product is likely to be appropriate. The class of consumers who fall within the target market for the Product is described below, based on the objectives, financial situation and needs of the consumer and the key attributes of the Product.

### Description of Consumer Objectives, Financial situation and Needs

This Product is suitable for persons who are over 18 and:

- require a personal loan between \$1601 and \$5000 repayable over a period of 2 years or less for a suitable purpose
- is able to service the loan, by making the repayment, including fees and interest as the payments fall due
- have a regular income
- require fixed repayments over a specified period
- resides in Australia

- wants the flexibility to make additional repayments or payout the loan early
- can offer a vehicle to use as collateral

### **Excluded Classes of Consumers**

This Product is unsuitable for persons:

- Who do not qualify under the responsible lending requirements imposed by the *National Consumer Credit Protection Act 2009* (“National Credit Act”), will be unable to comply with their financial obligations under the Product terms, or could only comply with substantial hardship, assessed at the time of application, and based on truthful answers from the applicant.
- For whom the Product will not meet their requirements or needs.

### **Description of Product and Key Attributes**

The key attributes of this Product are:

- Loan amount from \$1601 up to \$5000
- Repayable over a term up to 24 months
- Repayments weekly or fortnightly
- Early payout permissible, with no penalty
- Fixed interest rate for the term of the loan
- Secured by a vehicle

### **Product and Target Market Consistency**

The Product, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market based on the following:

- The assessment that the Product, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market is based on an analysis of the attributes and characteristics of the product and establishing that they are consistent with the likely requirements of consumers in the target market

### **Distribution Conditions and Restrictions**

This section is required under s994B(5)(c).

#### **Distribution Methods**

This product is distributed through the following channels:

- By online application at [www.championloans.com.au](http://www.championloans.com.au) or by phoning 07 5452 7400  
Or by emailing [sales@championloans.com.au](mailto:sales@championloans.com.au)

#### **Distribution Conditions**

This product is distributed subject to the following conditions and requirements:

- Champion Loans completes an affordability and suitability assessment from information provided by the applicant, which the applicant declares to be truthful.

### **Reviewing the TMD**

The Issuer will review this TMD as follows:

### **Review Triggers**

This part is required under section 994B(5)(d) of the Act.

If events or circumstances occur that would reasonably suggest that the TMD is no longer appropriate, the Issuer will review the TMD. This may include:

- an event or circumstance that would materially change a factor taken into account in making the target market determination for the Product [eg an external event such as a change in regulation, a substantial change in government benefits schemes rules resulting in reduced consumer income, etc.]
- a material change to the design or distribution of the Product
- a significant dealing in the Product that is not consistent with the product's TMD
- the nature and extent of any feedback received from distributors or users of the product
- experiencing significant regulatory issues with industry bodies or government entities

### **Mandatory Review Periods**

This part is required under section 994B(5)(e) and (f) of the Act.

**Initial Review:** This TMD will be reviewed within 12 months of the TMD approved date.

**Periodic Reviews:** This TMD will be reviewed at least every 2 years from the initial review date.

### **Distributors: Reporting & Required Information**

This part is required under s994B(5)(g) & (h).

### **Complaints**

To be recorded and acted upon in accordance with the regulations

### **Appropriateness of the TMD**

This section is required under s994B(5)(c) and s994B(8)(a) & (b).

The Issuer has reviewed the Product and its key attributes by considering its purpose, past outcomes and likely future outcomes, and has reasonably concluded that the Product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as described above, when offered to the consumer in accordance with the distribution conditions listed above. The comparatively wide target market of the Issuer has been a factor in assessing why the distribution conditions and restrictions will make it likely that consumers who purchase the product are in the class of consumers for which it has been designed.

## TARGET MARKET DETERMINATION

### OTHER

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#### Description of Target Market

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#### Target Market Summary

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The target market has been established by assessing the Product (including its key attributes) and the consumer objectives, financial situation and needs for which the Product is likely to be appropriate. The class of consumers who fall within the target market for the Product is described below, based on the objectives, financial situation and needs of the consumer and the key attributes of the Product.

#### Description of Consumer Objectives, Financial situation and Needs

This Product is suitable for persons who are over 18 and:

- require a personal loan between \$2000 - \$25,000 repayable over a period up to 7 years
- is able to service the loan, by making the repayment, including fees and interest as the payments fall due
- have a regular income
- require fixed repayments over a specified period
- resides in Australia
- wants the flexibility to make additional repayments or payout the loan early

- can possibly offer a vehicle to use as collateral

### **Excluded Classes of Consumers**

This Product is unsuitable for persons:

- Who do not qualify under the responsible lending requirements imposed by the *National Consumer Credit Protection Act 2009* (“National Credit Act”), will be unable to comply with their financial obligations under the Product terms, or could only comply with substantial hardship, assessed at the time of application, and based on truthful answers from the applicant.
- For whom the Product will not meet their requirements or needs.

### **Description of Product and Key Attributes**

The key attributes of this Product are:

- Loan amount from \$2000 up to \$25000
- Repayable over a term up to 7 years
- Repayments weekly or fortnightly
- Early payout permissible, with no penalty
- Fixed interest rate for the term of the loan
- May or may not be secured by a vehicle

### **Product and Target Market Consistency**

The Product, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market based on the following:

- The assessment that the Product, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market is based on an analysis of the attributes and characteristics of the product and establishing that they are consistent with the likely requirements of consumers in the target market

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