

# Target Market Determination Small & Medium Amount Credit Contracts

Effective date 10 July 2024 | Next scheduled review 31 December 2024

Financier Pty Ltd (ACN 117 215 844) trading as Lazermoney is the Issuer of Small and Medium Amount Credit Contracts to Australian residents and holds Australian Credit Licensee 402957.

Consumers wishing to apply for a loan should refer to the [Credit Guide](#) available on our website and to the Terms and Conditions of our loan products.

## 1. About this Target Market Determination (TMD)

This TMD describes the Target Market for Lazermoney's Personal Loan products. It seeks to describe the group of consumers that are likely to be suited to Lazermoney's Personal Loan products based on consumer needs and the key features of the product.

This TMD is not a summary of the product features or terms of the product and does not take into account any individual's objectives, financial situation or needs and is not personal financial advice.

The TMD also outlines the circumstances that may trigger a review of the Target Market by Lazermoney.

## 2. Target Market

The target market for this product

Lazermoney's Loan products are designed for Individual Consumer:

- that are Australian resident Individuals over the age of 18 years requiring loans for personal purpose,
- requiring unsecured finance for amounts of between \$200 and \$2,000 with a maximum term of 1 year (Small Amount Loan), or
- requiring unsecured finance for amounts of between \$2,001 and \$5,000 with a maximum term of 2 years (Medium Amount Loan),
- with regular after-tax income of greater than \$1,200 per month and that can make consistent loan repayments,
- requiring fixed loan repayments over a specified period,
- with the financial capacity to make the principal repayments, fees and interest in installments over the loan term.

Lazermoney's Loan products are unlikely to be suitable for Consumers:

- who are solely reliant on Centrelink benefits such as Jobseeker, Crisis Payments or Special Benefits,
- who gamble excessively,
- seeking to borrow money to meet existing loan repayments, or
- currently under a Part IX Debt Agreement.

### 3. Intended Consumer Use for this Product

LazerMoney's Personal Loans are likely to be appropriate for a consumer who intends to use the product to:

- cover unexpected expenses,
- meet a temporary cash shortfall,
- pay short term bills, and
- cover the costs of discretionary products and services now that can be paid for, via installments later.

### 4. Product attributes

Based on the key product features, consumers wanting a personal loan with the following needs and financial situation are likely to be within the Target Market for this product.

| Intended Use                                                          | Small       | Medium   | Product Attributes                                                                                                                         |
|-----------------------------------------------------------------------|-------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Consumable Products                                                   | ✓           | ✓        | Small and Medium Amount Loans are designed for Consumers wishing to acquire consumable goods, services or discretionary expenditure items. |
| Services                                                              | ✓           | ✓        |                                                                                                                                            |
| Durable Goods<br>Tangible products with expected life of over 3 years | ✗           | ✓        |                                                                                                                                            |
| Refinancing existing loan                                             | ✗           | ✗        |                                                                                                                                            |
| Refinancing existing loan                                             | ✗           | ✗        | Refinancing of loans with other credit providers.                                                                                          |
| Loan Amount                                                           | Small       | Medium   | Product Attributes                                                                                                                         |
| Small (<\$2,000)                                                      | ✓           | ✗        | Loans are for amounts between \$200 and \$5,000                                                                                            |
| Medium (\$2,001 - \$5,000)                                            | ✗           | ✓        |                                                                                                                                            |
| Greater than \$5,000.                                                 | ✗           | ✗        |                                                                                                                                            |
| Loan Term                                                             | Small       | Medium   |                                                                                                                                            |
| Short Term ≤ 15 days                                                  | ✗           | ✗        |                                                                                                                                            |
| Medium Term < 2 years                                                 | ✓           | ✓        |                                                                                                                                            |
| Greater than 2 years                                                  | ✗           | ✗        |                                                                                                                                            |
| Repayment Frequency                                                   | Small       | Medium   |                                                                                                                                            |
| Weekly Repayments                                                     | ✓           | ✓        |                                                                                                                                            |
| Fortnightly Repayments                                                | ✓           | ✓        |                                                                                                                                            |
| Monthly Repayments                                                    | ✓           | ✓        |                                                                                                                                            |
| Loan Fees & Costs                                                     | Small       | Medium   | Product Attributes                                                                                                                         |
| Establishment Fee                                                     | 20% of Loan | \$400    | Calculated on the initial loan principal.                                                                                                  |
| Monthly Fee                                                           | 4% of Loan  | ✗        |                                                                                                                                            |
| Interest Rate on Principal                                            | ✗           | 48% p.a. | Interest is the Annual Percentage Rate.                                                                                                    |
| Dishonor Fee                                                          | \$20        | \$20     |                                                                                                                                            |

## 5. Consumer attributes

| Types of Consumers                                                                                                         | Indicator | Product Attributes                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual                                                                                                                 | ✓         | Available to individuals over the age of 18 years.                                                                                                                                                                                                                               |
| Sole Traders                                                                                                               | ✗         | Not available to sole traders                                                                                                                                                                                                                                                    |
| Business                                                                                                                   | ✗         | Not available to Registered Companies                                                                                                                                                                                                                                            |
| Lending History                                                                                                            | Indicator | Product Attributes                                                                                                                                                                                                                                                               |
| 2 or more loans of < \$2,001 in previous 90-days<br>OR<br>Total Repayments on loans of \$2,000 or less > 10% of Net Income | ✗         | Under the National Credit Code, the issuer is not permitted to issue a Small Amount Credit Contract if these conditions are met.                                                                                                                                                 |
| Employment & Financial Situation                                                                                           | Indicator | Product Attributes                                                                                                                                                                                                                                                               |
| Full-time Employment                                                                                                       | ✓         | Loans are designed for Consumers in a range of financial circumstances.                                                                                                                                                                                                          |
| Part-time or Casual Employment                                                                                             | ✓         |                                                                                                                                                                                                                                                                                  |
| Regular Income                                                                                                             | ✓         |                                                                                                                                                                                                                                                                                  |
| Solely dependent on Govt Income Support                                                                                    | ✗         | All Consumers, however, must have the financial capacity to make the principal repayments, pay fees and interest.<br><br>If the sole source of income is from Centrelink benefits such as Jobseeker, Crisis Payments or Special Benefits it is unlikely a loan will be approved. |

## 6. Distribution

### Distribution Channels

Lazermoney's Loan Products can only be acquired by making a Loan Application directly to Lazermoney through our website.

Consumers may be referred to Lazermoney by an approved Australian Credit Licensee.

No third-parties are authorised by the Issuer to produce advertising, promotional or other material in relation to this product without the Issuer's prior written consent.

### Distribution Conditions & Restrictions

We consider the means of distribution identified for this product to be appropriate.

The distribution conditions and restrictions summarised below seek to ensure that Consumers who acquire Lazermoney's Credit Contracts are likely to be within the Target Market for this product.

Australian Credit Licensees are approved on the basis of their access to the Target Market Consumer.

To be referred to LazerMoney by an approved Australian Credit Licensee, the Consumer:

- must satisfy predefined eligibility criteria,
  - satisfy suitability criteria,
- provided to the referrer by LazerMoney.

LazerMoney's Loan Products are restricted on the basis of:

- age,
- employment and income status,
- financial capacity to meet principal repayments, fees and interest,
- commercial assessment of the Consumer's credit risk.

## 7. Review triggers

A review of this TMD will be triggered if the Issuer:

- makes a significant change to the key attributes of its products which affects the class of consumers targeted,
- determines that the performance of the product has or is likely to vary significantly from the attributes set out in this document,
- receives, in respect of a calendar quarter, 10% increase in complaints or hardship cases in relation to the design or distribution of this product from consumers or a 10% increase in debtor account numbers,
- identifies a significant dealing that is inconsistent with this TMD,
- is notified by ASIC of serious concerns about the design or distribution of this product, or
- commits a significant breach which relates to the design or distribution of this product.

## 8. Review periods

This TMD will be reviewed by 31 December 2024. Thereafter, it will be reviewed:

- At least every 12 months.
- As required, where a Review Trigger (see section 7) occurs, or where some other event or circumstance occurs that reasonably suggests to the Issuer that this TMD is no longer appropriate.
- When the Issuer otherwise decides to undertake a review.

### Contact Us

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This TMD was issued in July 2024 by Financier Pty Ltd (ACN 117 215 844) (Australian Credit Licence 402957), and may contain general financial advice that does not take into account your personal objectives, situation or needs.