

**Gateway Bank  
Personal Loans  
Target Market Determination (TMD)  
Effective Date: 5th October 2021**

**About This Document**

This Target Market Determination (TMD) applies to Personal Loans and is a document of Gateway Bank Limited. ABN 47 087 650 093. AFSL/Australian Credit Licence No. 238293.

This TMD seeks to give our customers, staff, product distributors, and other interested parties an understanding of the class of consumers for whom the product described has been designed, how the product is distributed, and having regard to the likely needs, objectives and financial situation of that class of customers.

This TMD is not, and should not be construed as, a full summary of the product's Terms and Conditions. Nor is it a substitute for the provision of financial advice and does not consider any individual Member's personal needs, objectives or financial situation. Examples used in this TMD are illustrative only and are not intended to be exhaustive.

A customer may fall within the target market described in this TMD but may not meet Gateway Bank Limited's eligibility criteria. When deciding about the product, consumers should refer to the product's Terms and Conditions/Product Disclosure Statement (PDS), which are available from [www.gatewaybank.com.au/important-information](http://www.gatewaybank.com.au/important-information)


**Target Market**

**Product description (including key attributes)**

Borrowing purpose:	Gateway Personal Loan
	<ul style="list-style-type: none"> <li>■ Any worthwhile purpose including debt consolidation</li> </ul>
Repayment types:	<ul style="list-style-type: none"> <li>■ Principal &amp; interest only</li> </ul>
Interest rate types:	<ul style="list-style-type: none"> <li>■ Variable; or</li> <li>■ Fixed up to 5 years.</li> </ul>
Optional feature(s):	<ul style="list-style-type: none"> <li>■ Weekly, fortnightly or monthly repayments</li> <li>■ Fee free unlimited additional repayments</li> <li>■ Redraw available (minimum redraw amount \$250)</li> </ul>
Key eligibility criteria:	<p><b>Borrower(s):</b></p> <ul style="list-style-type: none"> <li>■ Is over the age of 18.</li> <li>■ Eligible to become a member of Gateway Bank.</li> <li>■ Has the ability to service loan repayments as per the lending eligibility criteria.</li> </ul>
Fees:	<ul style="list-style-type: none"> <li>■ Establishment fee of \$149</li> <li>■ No account keeping fees</li> <li>■ No early repayment or exit fees.</li> </ul> <p>For more information refer to the Fees and Charges available here <a href="http://www.gatewaybank.com.au/important-information">www.gatewaybank.com.au/important-information</a></p>


## Likely needs, objectives and financial situation

Personal Loan is designed for:

	Likely needs and objectives
	<p>Borrowers of this product are likely to be short term and driven by a lack of savings or cash flow for a purchase or have multiple debts which could be consolidated to improve cash flows and reduce repayments.</p> <ul style="list-style-type: none"><li>Flexibility when looking to build within 12 months, Gateway will waive the Establishment Fee when refinancing to the Gateway Construction Loan for investment purposes.</li><li>A redraw facility to provide flexibility with the ability to make unlimited additional repayments to reduce interest on a variable rate loan without penalties.</li><li>100% loan offset account to save on loan interest charges on a variable rate loan.</li><li>No annual or ongoing fees.</li></ul> <p>Likely financial situation</p> <p>A person who can pay the ongoing loan repayments in accordance with the chosen loan term, repayment, and interest rate type. For borrowers looking for debt consolidation are likely to have multiple expensive debts which are negatively impacting their cash flow and will be in a better financial position by consolidating the debts into a single affordable loan and repayment.</p>

## Ineligible Persons

Personal Loan is not designed for:

	<ul style="list-style-type: none"><li>A person who is unable to service the loan repayments.</li><li>A person who is under 18 years old.</li><li>A person who's main income is government benefits.</li><li>A person who is not eligible to become a member of Gateway Bank.</li></ul>
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## Distribution

### Distribution channels

The product under this TMD may be distributed or advertised through any of the following means:

- Online through Gateway Bank Website; or third-party websites
- In-store retail branch
- Direct sales team
- By calling our contact centre
- Other third-party distributors such as nationally accredited brokers

All these channels are monitored by Gateway Bank Ltd and staffed by persons who have been trained in the distribution of the Product covered by this TMD and the Gateway Bank application process.

### Distribution conditions and restrictions

The distribution of the product is subject to the following conditions and restrictions:

- The Gateway Bank application process has been tailored to identify the Target Market described in this TMD as part of the eligibility criteria for the product covered by this TMD, and the use of the Gateway Bank application process would make it more likely that a product covered by this TMD will be acquired by persons in the Target Market.
- Products under this TMD can be distributed either directly by Gateway Bank, or by distributors approved by Gateway Bank.

## Review Triggers

We will undertake a review of this TMD in the following circumstances:

- If we make a material change to the design or distribution of the product, including related documentation;
- If a significant inconsistent dealing in the product occurs;
- If any other event or circumstance occurs indicating that this TMD may no longer be appropriate;
- An alteration in the eligibility criteria;
- Identified systemic issues in the product or across the product lifecycle;
- Relevant material external events such as relevant litigation, adverse media coverage or regulatory attention;
- Relevant feedback, information or notification received from distributor, regulator such as ASIC or APRA or other interested parties;
- Significant changes in metrics. These include sales, portfolio changes, risk tolerance, loss ratios and complaints; and
- Any significant dealings that are inconsistent with the TMD.

Where a review trigger or event occurs, we will review this TMD within 10 business days.

## Review Periods

### Periodic review

We will undertake periodic reviews of this TMD at least every 12 months from the initial review.

Next review due date: 5th October 2022

## Distribution Information

We require distributors to provide the following information in relation to their distribution of the product covered in this TMD:

### Complaints and Feedback

All complaints in relation to this product on a monthly basis to Gateway Bank.

All feedback in relation to this product on a monthly basis to Gateway Bank.

### Significant dealings

Notification if they become aware of a significant dealing in relation to this TMD that is inconsistent with this TMD within 10 business days.