

# Essential Worker Home Loan (L35)

## Target Market Determination

This Target Market Determination (TMD) is required under section 994B of the Corporations Act 2001 (Cth). It sets out the target market for the product, triggers to review the target market and how the product is distributed.

This document is not a Product Disclosure Statement (PDS) and is not a summary of the product features or substitute for the product's terms and conditions or other disclosure documents. This TMD does not consider any person's individual objectives, financial situation or needs.

Issuer	G&C Mutual Bank Limited trading as Unity Bank & Reliance Bank Limited, ABN 72 087 650 637, AFSL & Australian Credit Licence 238311		
Effective Date	21 March 2025	Next Review Date	21 March 2027
Target Market	Description of Target Market		
	Retail customers who: <ul style="list-style-type: none"><li>are seeking to purchase or externally refinance an owner-occupied property when at least one borrower meets predefined essential worker criteria (essential worker defined as frontline ambulance officer, paramedic, firefighter, police officer, corrective services officer, nurse, aged care or disability worker, teacher, early childhood educator, defence or military personnel)</li><li>are willing and able to offer a first registered mortgage over real property as security for the loan</li></ul>		
	Description of Product, including key attributes		
	This is a home loan with a number of key attributes: <ul style="list-style-type: none"><li>minimum loan amount of \$100,000</li><li>maximum Loan to Value Ratio (LVR) of 80% without Lenders Mortgage Insurance (LMI), maximum of 95% with LMI</li><li>loan terms of up to 30 years</li><li>variable interest rate</li><li>principal and interest repayment type</li><li>repayment frequency can be weekly, fortnightly or monthly</li><li>ability to make unlimited extra repayments</li><li>a redraw facility</li><li>a 100% mortgage offset account</li><li>no establishment and no monthly service fees</li><li>up to \$1,000 third-party costs waived (includes valuation, registration, mortgage preparation and title search)</li></ul> Additional features, fees, charges, or conditions other than those displayed in this document may be available or applicable. This document must be read together with the Account and Access Facilities Terms and Conditions, Summary of Account and Access Facilities, Fees and Charges Schedule and Interest Rate Schedule.		
Suitability, Needs, Objectives and Financial Situation			

	<p>This product has been designed for predefined essential workers wanting to purchase or externally refinance an owner-occupied property. The <u>crosses indicate</u> where the product is <u>not suitable</u> for retail customers.</p>	
	<p>Want a competitive interest rate option based on their occupation, or their joint borrower's occupation, as an essential worker</p>	<p>✓</p>
	<p>Have additional savings or plan to grow their savings and wish to offset those funds against the loan to reduce the interest payable</p>	<p>✓</p>
	<p>Prefer the convenience of accessing any additional funds from their linked transaction account</p>	<p>✓</p>
	<p>Comfortable that minimum repayment amounts may change or the interest payable over the term of the loan may fluctuate due to changes in the interest rate</p>	<p>✓</p>
	<p>Want the flexibility to pay down the loan faster without additional fees or penalties, and to access those extra repayments if needed</p>	<p>✓</p>
	<p>Require a fixed rate to allow certainty of minimum repayments for a specified period</p>	<p>✗</p>
	<p>Cannot meet the product and credit assessment requirements</p>	<p>✗</p>
<p>Distribution Conditions</p>	<p>This product is designed to be distributed through the following channels:</p> <ul style="list-style-type: none"> <li>▪ online through our website</li> <li>▪ online through relevant third-party comparison sites</li> <li>▪ targeted advertising</li> <li>▪ by phone or email through our Contact Centre</li> <li>▪ our team of mobile lenders</li> <li>▪ in person through our Service Centres</li> </ul> <p>This product can only be issued to those who are eligible and meet the minimum account criteria. All applicants must be:</p> <ul style="list-style-type: none"> <li>▪ aged 18 years or older</li> <li>▪ a permanent resident of Australia; and</li> <li>▪ able to meet our identity verification requirements</li> <li>▪ able to meet the credit assessment criteria for the product including sufficient income to service the loan repayments</li> </ul> <p>At least one applicant must be:</p> <ul style="list-style-type: none"> <li>▪ an essential worker as defined by the Bank</li> </ul> <p>Only representatives who have the appropriate levels of authority may advise on and distribute this product. They will have been trained on this product and in particular, the target market and relevant acceptance criteria.</p> <p>All distribution channels are subject to appropriate controls and/or monitoring.</p>	

Reviewing this Target Market Determination	<p>The initial review of this document is within 12 months of product launch. Periodic reviews will be completed every 24 months from the last review.</p> <p>We may also review this TMD sooner if any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate:</p>	
	Review Trigger	Description
	Customer Trends	<p>Trends in customer outcomes that are significantly inconsistent with the intended product performance that reasonably suggests the TMD is no longer appropriate including:</p> <ul style="list-style-type: none"> <li>number of accounts that customers opt to close shortly after the product is issued;</li> <li>number of accounts that appear inactive shortly after the product is issued; and</li> <li>unexpected changes in sales trends</li> </ul>
	Complaints	<p>Unexpected trends in complaints received from customers in relation to the use of the product including the understanding of risks, conditions suitability and/or key attributes.</p>
	Incidents and breaches	<p>Where deficiencies are identified in the products' design, distribution or disclosure documentation as a result of incidents related to potential breaches of legal or regulatory obligations.</p>
	Material product or distribution channel change	<p>Where material changes are made to the products' key attributes or terms and conditions through any of the distribution channels including but not limited to:</p> <ul style="list-style-type: none"> <li>Adding, removing or changing a key attribute</li> <li>A material pricing change to the associated fees and/ or charges which impacts the overall value proposition</li> <li>A change in our acceptance criteria that impacts on the suitability of the product for the target market;</li> <li>A substantial change to the distribution strategy or channel(s) of the product.</li> </ul>
	External events	<ul style="list-style-type: none"> <li>There is a change in law or its application, a change in relevant industry code, an AFCA determination, a court decision, or ASIC or other regulatory guidance or action that materially affects the product.</li> <li>Significant change in economic and market conditions.</li> <li>Notification from ASIC requiring immediate stop of distribution.</li> </ul>
Reporting	<p>We will collect and record details of:</p> <ul style="list-style-type: none"> <li>Product related complaints received each month from customers or distributors.</li> <li>Any significant dealing which is not consistent with this TMD. Reporting must be within 10 business days of becoming aware of any such dealing.</li> </ul>	