

Target Market Determination

Lifestyle Personal Loan



Target Market Determination

Lifestyle Personal Loan

A Target Market Determination (TMD) is a document which describes who a product is intended to be appropriate for based on a consumer's needs, financial situation and objectives (target market). A TMD is not a product disclosure statement and is not a full summary of the product features or the terms of the product.

It helps us make sure we're keeping customers at the center of our approach to the design and distribution of our financial products. The design and distribution obligations are intended to help consumers obtain appropriate financial products by requiring issuers and distributors to have a consumer-centric approach to the design and distribution of products. A TMD describes any conditions around how the product can be distributed to customers. It also describes the events or circumstances where we may need to review the TMD.

Product	Lifestyle Personal Loan
Issuer	Bank Australia Limited ABN 21 087 651 607 AFSL/Australian Credit Licence Number 238431
Date of TMD	15 October 2026
Target market and product attributes	Description of target market For retail customers who: • are seeking an unsecured personal loan for an eligible personal purpose, including home improvements, debt consolidation or other personal purposes • are willing to accept that the interest rate and required repayments may change during the loan term • are aged 18 years or more and meet the credit assessment criteria for the product • are a permanent resident of Australia or hold an eligible work visa • want the flexibility to make additional repayments without penalty. This product is not suitable for customers who: • are seeking finance for eligible green home upgrades that fall within the scope of the Clean Energy Personal Loan • are seeking credit to fund recurring everyday living expenses • who require a fixed interest rate or fixed repayments.
	Description of product, including key attributes • This is an unsecured variable rate personal loan • Minimum loan amount of \$1,000 • Maximum loan term of 10 years • Weekly, fortnightly or monthly repayments • The ability to make additional repayments without penalty • Establishment fee is applicable. For further information refer to Disclosures bankaust.com.au/support/disclosures for: • Product terms and conditions • Product fees and rates

Distribution conditions	This product is distributed by the issuer through the following channels: • Branches • Contact centre • Digital channels, including Bank Australia's website, Internet Banking and Mobile Banking platform Distribution conditions for this product include: • ensuring that retail customers meet the eligibility requirements for the product • ensuring that staff involved in distributing the product are appropriately trained and that online distribution processes include appropriate controls to support distribution to the target market There are no other distributors for this product.		
Review triggers	The review triggers that would reasonably suggest that the TMD is no longer appropriate include: • a significant dealing of the product to consumers outside the target market occurs • a significant number of complaints are received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate • a material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate • evidence that a material number of customers are using the product for purposes inconsistent with the target market • a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product		
Review periods	Initial Review: The initial review date is 12 months after issue Ongoing Review: No later than 12 months from the date of publish for this TMD Ad hoc Review: A review will also occur when a review trigger is activated		
Distribution information reporting requirements	All distributors, including Bank Australia where it conducts retail product distribution conduct in relation to this product, must provide the following information:		
	Type of information	Description	Reporting period
	Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (e.g. why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
	Complaints	Number of complaints and the substance of those complaints	Monthly
	Sales outside the target market	Number of sales \$ value of sales	Every 3 months, within 10 business days of the end of each calendar quarter