

Premium Capital Finance

Target Market Determination

Construction – Owner Occupied Variable

Premium Capital Finance Group Pty Ltd. ABN 16 098 335 490 | Australian Credit Licence 392596 | P.O. Box 1092, Collingwood VIC 3066 | pcapfinance.com.au

1. Product

Construction – Owner Occupied Variable

2. Issuer

Australian Credit Licence 392596 (**Premium Capital Finance Group**)

("Premium Capital Finance/we/us")

3. Version No.

2021.2

4. Date effective

5 October 2021

5.

5.1 Classes of consumers for who the product may not be suitable

This product may not be suitable for consumers who:

- ▶ do not meet the eligibility requirements;
- ▶ are seeking the certainty of fixed repayments over the term of the loan;
- ▶ are looking to purchase or refinance a residential investment property; or
- ▶ require the ability to provide alternative methods of income verification.

5.2 Description of the Product, including key attributes

- ▶ Variable interest rate;
- ▶ Repayment options:
 - principle and interest; or
 - interest only
- ▶ Redraw available
- ▶ Minimum loan size: \$50,000
- ▶ Maximum Loan Size: \$1,500,000 (subject to LVR and postcode policy)
- ▶ Maximum LVR: 90%
- ▶ Offset facility is available
- ▶ Application fee is payable \$545

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- ▶ Once off Construction fee is payable \$795
- ▶ Ongoing fee is payable \$395 p.a.
- ▶ Settlement fee is payable
- ▶ Valuation fee is payable From \$330

6. Distribution Conditions/ Restrictions

The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:

- ▶ Direct
 - Online
 - By phone
 - In person (e.g. branch, agency, or premises visit)
- ▶ Third party – Accredited mortgage brokers subject to Best Interests Duty (BID)

The distribution channels and conditions are appropriate because:

- ▶ the product has a wide target market;
- ▶ our staff have the necessary training, knowledge and accreditation (if required) to assess whether the consumer is within the target market. All of our staff must continually satisfy annual compliance reviews.
- ▶ we rely on existing distributors, methods, controls and supervision already in place;
- ▶ our approval system has checks and controls in place to flag applicants who may be outside the target market; and
- ▶ accredited mortgage brokers are subject to a higher duty under BID to ensure that the product is in the best interests of the particular consumer.

7. Monitoring and reporting of this TMD

The following data must be provided to us by any person who engages in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Specific Complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
Complaints	Number of complaints	Every 6 months
Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant	As soon as practicable, and in any case within 10 business days after becoming aware

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	dealing (eg, why it is not consistent with the TMD)	
Feedback	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 10 business days after becoming aware