Target Market Determination

Specialist and Specialist Plus - Variable Rate

COLLECTIVE LENDING

Product	Specialist & Specialist Plus Home Loan (Variable Rate)
Issuer	BC Securities Pty Ltd ACN: 609 155 688 Australian Credit License: 482240
Version	5.0
Date of Target Market Determination	1 July 2026
Target Market	**Description of target market, including likely objectives, financial situation and needs** The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who: • meet the Issuer's eligibility criteria, including: - being 18 years or over; - being an Australian resident; - having adverse credit history or mortgage arrears due to an adverse life event (such as unemployment); - discharged from bankruptcy (if applicable); and - borrowers that may require alternative income verification. • are: - self-employed; or - salaried employees; or - an Australian registered company; or - a trustee of an Australian family or unit trust (the beneficiary and Trustee must meet the eligibility criteria of an individual or a company; • require a loan to fund the purchase or refinance of an owner occupied or investment residential property; • require a loan for debt consolidation; • require a variable interest rate; • require access to features like a redraw facility and/or offset sub-account; • require the ability to make additional repayments without penalty; and • require the option of either principal and interest repayments or interest only repayments The product meets the likely objectives, financial situation and needs of consumers in the target market because it enables consumers to: • make additional repayments and/or deposit funds into an offset sub-account to reduce interest payable whilst retaining the ability to draw on those funds when required; and • finance the purchase or refinance of an owner-occupied or investment residential property with the ability to make principal and interest repayments to build equity in the property; or • finance the purchase or refinance of an owner-occupied or investment property with the ability to make interest only repayments and benefit from lower repayments during the interest only period. This may enable consumers to make lower repayments, repay other higher interest debts, or claim tax benefits as an investor.

Product Description	Key Attributes	
	Security property	Residential
	Minimum loan term	1 year
	Maximum loan term	30 years
	Maximum LVR	80%
	Minimum loan amount	$50,000
	Maximum loan amount	$1,500,000
	Maximum single borrower exposure	$2,500,000
	Repayment type	Principal & Interest Interest Only
	Interest Only premium	Yes
	Maximum IO period	5 years
	Alt Doc option	Yes
	Offset sub-account	Yes
	Redraw	Yes, within scheduled limit
	Security location	Metro, non-metro and regional considered
	Security	1st registered real property mortgage
	Establishment/ Application fee	Payable
	Documentation fee	Payable
	Settlement fee	Payable
	Annual package fee	Payable
	Discharge fee	Payable
	Risk Fee	Payable
	Other fees and charges may apply (as detailed in the loan contract)	Payable
	Classes of consumers for whom the product may not be suitable	
	This product may not be suitable for consumers who • do not meet the Issuer's eligibility criteria; • are not Australian residents; • do not have an adverse credit history due to an adverse life event (such as unemployment); • require a fixed interest rate period; • require an interest only repayment period which is greater than 5 years; • require a loan amount which is less than the minimum loan amount; or • require a loan amount which is greater than the maximum loan amount.	

Distribution Channels and Conditions	
	The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market: • **Authorised mortgage managers:** The Issuer only permits mortgage managers authorised under a Mortgage Origination and Management Agreement agreed with the Issuer to distribute this product; • **Accredited mortgage brokers:** Only mortgage brokers who are accredited by the Issuer can distribute this product; and • **Authorised sales representative:** Directly via appropriately authorised employee by the Issuer. The distribution channels and conditions are appropriate because our distributors: • include accredited mortgage brokers who are subject to the duty to act in the best interests of the consumer to ensure that the product is in the best interests of the particular consumer, if it is recommended to the consumer; • are provided with detailed product specifications to assist the distributor's assessment of consumer suitability; • are trained on the Issuer's Credit Policy (including the credit eligibility criteria for the product) to ensure that the product is only distributed to consumers in the target market set out in this TMD; • are subject to mandatory compliance with periodic quality assurance reviews undertaken; and • are required to assess each loan application to ensure the consumer satisfies the Issuer's eligibility criteria and the loan is not unsuitable for the consumer in light of the consumer's requirements, objectives and financial situation. Further, loan applications are not accepted by the Issuer from distribution channels that are not specified in this TMD.
Review Triggers	
	If a review trigger occurs, or if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate, the Issuer will undertake a review of this TMD. The following review triggers would reasonably suggests that the TMD may no longer be appropriate: • a significant dealing in the product occurs that is not consistent with this Target Market Determination; • there is a material or unexpected increase in complaints over a consecutive 3-month period that reasonably indicate the product's design, features or distribution may no longer be appropriate for the target market; • a material change is made to the product, including its key features, eligibility criteria, pricing or terms, that may affect the product's suitability for the target market; • there are material or unexpected increases in early refinancing or product exit over a consecutive 3-month period that may indicate the product is not meeting the needs of the target market; • there are material or unexpected increases in arrears or repayment difficulties over a consecutive 3-month period that reasonably suggest the product may not be appropriate for the target market; • there is a material change in law, regulatory guidance or regulatory expectations that may affect the design, distribution or appropriateness of the product.

Review Periods			
	Next Review	1 July 2027	
	Review Period	Annually	
	Trigger Review	Within 10 business days of the identification of a trigger event	
Distribution Information Reporting Requirements	The following information must be provided to us by distributors who engage 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
	General information about complaints	Number complaints	Every 6 months (end of November and end of May)
	Significant dealing(s) where the distributor believes that a significant number of consumers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware of the significant dealing

Disclaimer: This document should not be taken as financial product advice and has been prepared as general information only without consideration for your particular objectives, financial circumstances or needs. More information about the product can be found on our website, or in your loan contract.