



TARGET MARKET DETERMINATION

Brighte ACT Sustainable Household Scheme Loan ('Brighte ACT SHS loan')

**Offered by Brighte Capital Pty Limited (ABN 74 609 165 906)
Australian Credit Licence number 508217**

1. About this document

This target market determination (TMD) seeks to offer consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumers must refer to the Product Terms and Conditions and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

Terms and Conditions to which this target market determination applies

This TMD applies to the Brighte ACT SHS Loan referred to in the following Terms and Conditions as both Personal Loan and ACT SHS Loan:

- [Brighte Personal Loan Terms and Conditions](#)
- [ACT Sustainable Household Scheme Terms & Conditions](#)

Date from which this target market determination is effective

12 September 2023

2. Class of Consumers that fall within this Target Market

The information below summarises the overall class of consumers that fall within the target market for Brighte ACT SHS Loan, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

This Brighte ACT SHS Loan has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). The Brighte ACT SHS Loan is for those who are seeking an unsecured no interest personal loan to pay for their sustainable product purchase made under the ACT Sustainable Household Scheme (e.g. Solar, Batteries, Electric Vehicles)

Product description and key attributes

The key Eligibility Requirements and product attributes of this Brighte ACT SHS Loan are as follows:

Eligibility Requirements

- Meet the ACT SHS guidelines as found on the ACT Smart government website, which includes requirements for residency, identification documents and an eligible installation or delivery address for the goods and services
- Be over the age of 18
- Homeowner or primary occupier of a property
- Employed, self-employed, retired or a pensioner
- Have a suitable source of income (proof can be provided)
- Hold an email address and Australian mobile number
- Ability to pay for the purchase over equal fortnightly repayments for the term offered.

Key attributes

- No interest and no account keeping or upfront fees*
- Fixed fortnightly repayments with no additional fees charged for lump sum or early repayment
- An entirely digital pathway - the application process, receiving documents, contract acceptance, and viewing/updating account details can all be completed online
- Ability to apply as a single or joint applicant
- Range of terms from 2 to 10 years
- Financing amounts from \$2,000 to maximum \$15,000

*Current fees can be found [here](#)

Objectives and needs

The product has been designed for consumers who are looking to use a no interest unsecured loan to pay for their sustainable product purchase made under the ACT Sustainable Household Scheme.

The product targets consumers with the following objectives and needs:

- to split the cost of a sustainable product purchase made under the ACT Sustainable Household Scheme over equal fortnightly repayments for the term;
- the certainty of no interest and no account keeping fees
- have the option to make additional payments or repay their loan early with no added fees.

Financial situation

This product has been designed for consumers who have the financial capacity to repay the principal amount borrowed in accordance with the repayment schedule.

Excluded class of consumers

This product has not been designed for consumers who:

- do not meet the eligibility criteria listed above
- want a line of credit facility, the ability to redraw funds or access to cash
- want to secure the loan with an asset
- the product would be unsuitable for or have not demonstrated the capacity to meet the repayment obligations
- have not demonstrated the financial capacity to make the repayments
- want to use the Brighte ACT SHS Loan for goods or services that are not permitted under the ACT Sustainable Household Scheme
- want to use the Brighte ACT SHS Loan for any purpose other than to fund goods and services purchased from Brighte accredited vendors or partners
- want repayment terms less than 2 years or more than 10 years

Consistency between target market and the product

This product is likely to be consistent with the likely objectives, needs and financial situation of the class of consumers in the target market.

This is based on an assessment of the key attributes, features and terms of the product, including its design with the identified needs and objectives of the class of consumers in mind.

For example, given the product has been designed for consumers who want a no interest loan to pay for their sustainable product purchase made under the ACT Sustainable Household Scheme with the certainty of no interest or fees and fixed repayments, as well as the ability to self-serve their account online, the product design enables this form of repayment schedule and access.

Additionally, because the product has been designed for those who have demonstrated the financial capacity to meet the repayments obligations over the term of the loan, the individual must meet the Eligibility Requirements such as be over the age of 18 and have an adequate source of income.

3. How this product is to be distributed

Distribution channels

This product is designed to be distributed through the following channels:

- Brighte accredited vendors or partners who have met the participant criteria set out in the ACT SHS Guidelines to distribute the product under the scheme. Approved vendors can distribute the ACT SHS loan via the following means:

- Face to face contact
- Over the phone
- Online channels, which includes via website or other electronic means.

Distribution conditions and restrictions

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

- The consumer must meet the Eligibility Criteria described above
- The distributor is required to be an accredited Brighte vendor or partner (or an agent of a Brighte accredited vendor or partner) who has been trained and authorised by Brighte as a mere referrer
- The distributor is only authorised to engage in conduct as a mere referrer (such as informing the consumer that Brighte can offer the ACT SHS Loan and providing Brighte the consumers contact details)
- The distributor is not authorised to provide any credit assistance
- The distributor must continue to meet the ACT SHS participant guidelines as found on the ACT Smart government website
- The distributor is only authorised to market or promote this product in accordance with approved marketing material provided by Brighte
- All process requirements must be met for all distribution channels

Adequacy of distribution conditions and restrictions

We have concluded that the distribution conditions and restrictions will make it likely that a consumer who acquires the product will be in the class of consumers for which it has been designed.

This is based on an assessment of the distribution conditions and the appropriateness of them to assist distribution being targeted towards the class of consumers within the target market. The Eligibility Criteria enable distributors to ask 'knock out' questions to determine if a consumer meets the Eligibility Requirements of the product.

Additionally, the requirement of authorised mere referrers to be accredited and trained with Brighte, to only use approved marketing or promotional materials to ensure key features and attributes of the product are clearly described and continue to meet the ACT SHS participant guidelines is considered adequate in supporting the distribution of the product in accordance with the objectives, financial situation and needs of the class of consumers outlined above.

Regardless of the distribution channel used, all applications are required to be made via Brighte application systems. These systems seek and require a certain amount of information to establish whether the consumer meets the Eligibility Requirements. This information is assessed against the credit assessment criteria prior to approval to determine if the consumer falls within the target market prior to the product being issued.

4. Reviewing this target market determination

We will review this target market determination in accordance with the below:

Periodic reviews	At least every 12 months from the date of this TMD
Review triggers or events	<p>Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but not limited to):</p> <ul style="list-style-type: none">• A material change to the design or distribution of the product, including related documentation• The occurrence of a significant dealing• Distribution conditions found to be inadequate, including, but not limited to, sales practices, ongoing monitoring, marketing or promotional channels, or training• External events such as material adverse media coverage or regulatory attention• a significant change in metrics exceeding the applicable threshold such as:<ul style="list-style-type: none">• number of consumers who are late making repayments or in financial hardship (measured overall);• number of complaints as a proportion of the number of open accounts;• number of customers in external dispute resolution as a proportion of total internal complaints; or• repetitive and/or systemic complaints of the same type about the product features or distribution

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting and monitoring this target market determination

We may collect the following information from our distributors in relation to this TMD:

Specific complaints	<p>Distributors will report specific complaints in relation to the product covered by this TMD as soon as practicable and within 5 business days of receipt of the complaint.</p> <p>This will include (if available) written details of the complaint, including the complainant's name and contact details.</p>
Complaints	Distributors will report all complaints in relation to the product covered by this TMD on a 6 monthly basis. This will include written details of the complaints

**Significant
dealings**

Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days.