



TARGET MARKET DETERMINATION

Brighte Flex

Offered by Brighte Capital Pty Limited (ABN 74 609 165 906)

1. About this document

This target market determination (TMD) seeks to offer consumers, distributors and staff 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 Brighte Flex referred to in the following Terms and Conditions:

- [Brighte Flex Terms and Conditions](#)

Date from which this target market determination is effective

3 July 2024

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 Flex, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

Brighte Flex has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). Brighte Flex is for consumers who are seeking a solution that enables them to purchase goods and services to make their home sustainable and comfortable today and pay in a single instalment between 30 and 90 days after installation has been completed.

Product description and key attributes

The key eligibility requirements and product attributes of Brighte Flex are as follows:

Eligibility Requirements

- Over 18 and an Australian resident
- Employed or self-employed
- Have an active mortgage
- Have a household net income over \$5,000 per month
- Hold a verified/active ID (driver licence or passport)
- Hold an email address, Australian mobile number and Australian address for installation of goods and services
- Ability to pay for the purchase in a single instalment

Key attributes

- Payment up to 90 days after installation has completed
- No interest is charged for this product. However, fees for late payment may be incurred. Current fees can be found here: <https://brighte.com.au/support/brighte-flex-terms>
- No upfront establishment fee or account keeping fees are payable for this product
- An entirely digital pathway - the application process, receiving documents, and viewing/updating account details can all be completed online
- Available for sole applicants
- Financing available for amounts from \$2,000 to maximum \$15,000
- Capped late fees at \$49.90 (\$4.99 charged per fortnight of missed payment of instalment)

Objectives and needs

The product has been designed for individuals who are looking to use short term zero interest financing to pay for home and energy improvements to create a more sustainable and comfortable home.

The product targets individuals with the following objectives and needs:

- To delay the payment of a home or energy improvement purchase for up to 90 days post-installation of the purchase with no interest or account keeping fees

- An option to pay early with no added fees
- To receive a decision on their application within minutes

Financial situation

This product has been designed for individuals who are able to:

- Pay the finance amount in accordance with the agreed timeframe and without experiencing hardship

Excluded class of consumers

This product has not been designed for individuals who:

- Do not have an ability to pay the full amount in one transaction
- Want access to cash
- Want to use Brighte Flex for a purpose other than the purchase of goods and/or services provided by accredited partners in Brighte's distribution channel
- Want to make repayments in smaller instalments over a longer period of time
- Do not meet the eligibility criteria
- Do not meet Brighte's risk tolerance or who otherwise would be considered unsuitable for the product

Consistency between target market and the product

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

This is based on an analysis of the key attributes, features and terms of the product, including its design, with the identified needs of the class of consumers. Given the product has been designed for consumers who want a payment solution to pay for their home or energy improvements with no upfront or annual fees, no interest, in one payment and an ability to self serve their account, the product design enables this form of payment and access.

This is based on a comparison of the product's key attributes, including its design, against the identified needs of the eligible target market.

The product has been designed for consumers seeking a payment solution for home or energy improvement products with no upfront or account keeping fees and no interest charged. These customers are also looking to pay the balance in one payment with an ability to self-serve their account via a web-based solution.

Additionally, as the product has been designed to be paid for in one payment, the individual must demonstrate capacity to meet this payment schedule along with the other eligibility criteria at the application stage.

3. How this product is to be distributed

Distribution channels

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

- Directly online via Brighte's website
- Directly via phone through Brighte's contact centre
- Brighte accredited vendors or partners via the following means:
 - Face to face contact
 - Over the phone
 - Via a website or other electronic means

Distribution conditions and restrictions

This product should only be distributed under the following circumstances:

- When the individuals have met the eligibility criteria of the product
- If distribution is via a third party, by a Brighte accredited vendor or partner (including an agent of a Brighte accredited vendor or partner) who has been trained and authorised by Brighte to distribute the product

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 enables distributors to ask 'knock out' questions to determine if a consumer meets the eligibility requirements of the product.

Additionally, the requirement of distributors to be accredited and trained with Brighte ensures that product features, and the types of consumer needs the product is designed for, are well understood. These are 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.

4. Reviewing this target market determination

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

Initial review	Within 1 year of the effective date.
Periodic reviews	At least every 2 years from the initial review.
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):</p> <ul style="list-style-type: none"> • a material change to the design or distribution of the product, including related documentation; • occurrence of a significant dealing;

- distribution conditions found to be inadequate, including, but not limited to, sales practices, ongoing monitoring, marketing or promotional channels, training
- a material widespread practice of surcharging conduct having been found to impact the price of goods when using this product compared to other payment methods
- external events such as material adverse media coverage or regulatory attention; and
- significant changes in metrics, including, but not limited to, late payments, complaints, sales volumes, hardship and arrears

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

Complaints	Distributors will report the number of complaints, channel they received the complaint and general feedback relating to the product and/or performance of the product covered by this TMD on a 6 monthly basis.
Significant dealings	<p>Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days.</p> <p>This will include information about the date (or date range) of the significant dealing(s) and description of the significant dealing (e.g.: why it has been determined to not be consistent with the TMD)</p>