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# WISR TARGET MARKET DETERMINATION (TMD) SECURED PERSONAL LOAN

**May 2025**



<b>Issuer</b>	Wizr Finance Pty Limited (ACN 119 503 221) Australian Credit Licence No. 458572
<b>Version</b>	May 2025
<b>TMD Date</b>	15/05/2025

**TMD REVIEWS**

<b>Initial and ongoing</b>	Every 12 months from the TMD Date
<b>Review trigger</b>	Within 10 business days after a review trigger event occurs or is suspected to have occurred
<b>Other</b>	When other events or circumstances reasonably suggest that the TMD is no longer appropriate

## TARGET MARKET DETERMINATION – SECURED PERSONAL LOAN

### Target Market Determination

TMDs are designed to assist issuers in ensuring that the financial products they issue are likely to be consistent with the likely objectives, financial situation and needs of the consumers for whom they are intended (the **Target Market**) and to assist distributors in ensuring that financial products are distributed to the Target Market.

This TMD is general in nature and should not be construed as financial advice. Consumers should obtain independent advice prior to acquiring the product to ensure that it is appropriate for their particular objectives, financial situation and needs.

### Product

Secured Personal Loan

### Issuer

Wizr Finance Pty Limited (ACN 119 503 221) Australian Credit Licence No. 458572

### Target Market

The features of this product, including its key attributes, have been assessed as meeting the likely objectives, financial situation and needs of consumers who:

- satisfy Wizr's eligibility criteria, including (but not limited to):
  - are an Australian citizen, an Australian Permanent Resident, or a New Zealand citizen with a legal right to live and work permanently in Australia;
  - meet Wizr's Credit Policy criteria; and
  - are 18 years of age or older;
- require finance over a term of 3, 5 or 7 years;
- require finance or wish to refinance other finance:
  - for personal purposes such as home improvement, debt consolidation or holidays, and are willing to provide a motor vehicle that they already own as security; or
  - to purchase a new or used motor vehicle and to fund other personal purposes (i.e. a mixed purpose loan), and are willing to provide the purchased motor vehicle as security; or



- to purchase a new or used motor vehicle that would not satisfy the eligibility criteria under WISR's Secured Vehicle Loan product (for example, because the motor vehicle is too old at the time of purchase, or is a 'grey import'), and are willing to provide the purchased motor vehicle as security; and
- require the certainty of a fixed interest rate; and
- want to make principal and interest repayments to repay the loan.

**Why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the Target Market**

This product is likely to meet the objectives, financial situation and needs of consumers in the Target Market as it provides access to credit over flexible loan terms of 3, 5 or 7 years. It is designed for consumers who are willing and able to provide a motor vehicle as security for their loan. The product can be used for standalone personal loan purposes — such as debt consolidation, home improvement or holidays — or for mixed purpose loans that have any of these purposes plus the purpose to purchase a motor vehicle.

The product also offers consumers the certainty of a fixed interest rate, fixed term, and structured repayments over the life of the loan, supporting effective household budgeting.

**Classes of consumers for whom the product may be unsuitable**

This product may not be suitable for consumers who:

- do not meet WISR's eligibility criteria;
- are not an Australian citizen, an Australian Permanent Resident, or a New Zealand citizen with a legal right to live and work permanently in Australia;
- have a credit default listing more than \$1000 within the previous 3 years prior to application for the product;
- require unsecured finance or cannot offer an eligible motor vehicle as security for the loan;
- require a redraw facility;
- require a variable rate product;
- have no source of income; and/or
- have a credit score or credit history that does not satisfy the requirements set out in WISR's Credit Policy.

## DESCRIPTION OF PRODUCT, INCLUDING KEY ATTRIBUTES

Key Attribute	Secured Personal Loan
<b>Loan duration</b>	3 years, 5 years or 7 years
<b>Loan amount</b>	Minimum: \$10,000 excluding fees Maximum: \$65,000 including fees
<b>Fees</b>	<p>The following fees may be payable:</p> <ul style="list-style-type: none"> <li>• establishment fee;</li> <li>• fixed fee for taking security over a vehicle;</li> <li>• fixed fee for a private sale vehicle;</li> <li>• an ongoing monthly account servicing fee;</li> <li>• dishonour fee each time any direct debit, or payment instruction is dishonoured;</li> <li>• late payment fee payable on each occasion when the loan is in arrears; and</li> <li>• security discharge administration fee payable if WISR is required to discharge the security over the motor vehicle.</li> </ul>
<b>Repayment cycle</b>	Customers can request to repay on a weekly, fortnightly or monthly basis, and can request to have their loan repayments align with their pay cycle.
<b>Early repayments</b>	Customers can repay some or all of their loan early at no cost.
<b>Security</b>	<p>The product is only available where the customer provides an eligible motor vehicle as security. To be eligible, the motor vehicle must:</p> <ul style="list-style-type: none"> <li>• be a car, caravan, trailer, motorcycle or light/medium/heavy commercial vehicle;</li> <li>• be registered, unencumbered on the loan date, road-worthy not written-off;</li> </ul>

Key Attribute	Secured Personal Loan
	<ul style="list-style-type: none"> <li>be no more than 20 years old at the end of the scheduled loan term;</li> <li>be insured under a comprehensive insurance policy for the entire life of the loan</li> </ul>

## DISTRIBUTION CHANNELS AND CONDITIONS

WISR utilises various distribution channels to provide its products. Regardless of the distribution channel used, all loan applications are assessed and approved by appropriately trained WISR staff, who follow policies and processes to ensure that the consumer falls within the target market for the product and that WISR meets all regulatory requirements.

WISR's distribution channels for the Secured Personal Loan are as follows:

1. Direct Channel	
<b>What is it?</b>	Consumers may apply for the product with WISR directly through WISR's website or mobile app.
<b>How does it operate?</b>	Consumers submit loan applications through WISR's website or mobile app. Loan applications are assessed by trained WISR staff based on WISR's Credit Policy.
<b>Why is it appropriate?</b>	<ul style="list-style-type: none"> <li>The TMD is available to all customers on WISR's website.</li> <li>The loan application flow in WISR's website or mobile app contains the appropriate choice architecture to enable WISR to determine whether or not consumers fall within the Target Market for the product.</li> <li>All WISR staff that assess and approve loan applications have the necessary training, skills and knowledge to assess whether the consumer is within the Target Market.</li> </ul>

## 2. Broker Channel

<b>What is it?</b>	Consumers may apply for the product via a broker, who may be an employee or a representative of an aggregator group or a brokerage. Brokers must be an employee or credit representative of an Australian Credit Licence (ACL) holder or hold their own ACL.
<b>How does it operate?</b>	<ul style="list-style-type: none"> <li>• Wizr has entered into agreements with aggregator groups, brokerages and individual brokers for the introduction of consumers to Wizr.</li> <li>• Accredited brokers are given access to Wizr's Partner Portal, where they can lodge loan applications on behalf of consumers.</li> <li>• Trained Wizr staff assess and approve loan applications submitted to Wizr by brokers via the Partner Portal.</li> </ul>
<b>Why is it appropriate?</b>	<ul style="list-style-type: none"> <li>• All brokers that have access to Wizr's Partner Portal must acknowledge and accept Wizr's TMD for the product (as amended from time to time). Wizr notifies brokers of any changes made to the TMD, which reduces the risk of the product being distributed to consumers who are not within the Target Market.</li> <li>• Only accredited brokers can distribute Wizr products. All brokers are onboarded and managed by Wizr in accordance with its accreditation and monitoring of training process.</li> <li>• Brokers must provide complete and accurate application forms and all necessary supporting financial documents for Wizr to assess a loan application.</li> <li>• Wizr maintains oversight of its distribution channels and reviews them regularly.</li> </ul>

### 3. Referrer Channel

<b>What is it?</b>	Consumers may apply for the product through a referral by an unlicensed referrer who introduces loans to Wizr but does not provide any credit services to consumers (such as suggesting or assisting consumers to apply for the product).
<b>How does it operate?</b>	<ul style="list-style-type: none"> <li>• Wizr has entered into agreements with referrers for the referral of consumers to Wizr.</li> <li>• Referrers direct consumers to Wizr's online loan platform by sharing with the relevant consumer a weblink that the consumer can complete (without the assistance of the referrer).</li> <li>• Consumers submit loan applications through Wizr's website or mobile app. Loan applications are assessed by trained Wizr staff based on Wizr's Credit Policy.</li> </ul>
<b>Why is it appropriate?</b>	<ul style="list-style-type: none"> <li>• All referrers are required to acknowledge and accept Wizr's TMD for the product (as amended from time to time). Wizr notifies referrers of any changes made to the TMD, which reduces the risk of the product being distributed to consumers who are not within the Target Market.</li> <li>• Wizr maintains oversight of its distribution channels and reviews them regularly.</li> </ul>



#### 4. Point of Sale Referrers

<b>What is it?</b>	Consumers may apply for the product through an introduction by a point of sale referrer ( <b>POS Referrer</b> ), which is an unlicensed entity that provides credit services to consumers in accordance with the point of sale exemption in the <i>National Consumer Credit Protection Regulations 2010</i> .
<b>How does it operate?</b>	<ul style="list-style-type: none"> <li>• Wizr has entered into referral agreements with POS Referrers for the introduction of consumers to Wizr.</li> <li>• POS Referrers are given access to Wizr's Partner Portal, where they can lodge loan applications on behalf of consumers.</li> <li>• Trained Wizr staff assess and approve loan applications submitted to Wizr by POS Referrers via the Partner Portal.</li> </ul>
<b>Why is it appropriate?</b>	<ul style="list-style-type: none"> <li>• All POS Referrers that have access to Wizr's Partner Portal must acknowledge and accept Wizr's TMD for the product (as amended from time to time). Wizr notifies POS Referrers of any changes made to the TMD, which reduces the risk of the product being distributed to consumers who are not within the Target Market.</li> <li>• Only accredited POS Referrers can distribute Wizr products. All POS Referrers are onboarded and managed by Wizr in accordance with its accreditation and ongoing training and monitoring process.</li> <li>• POS Referrers must provide complete and accurate application forms and all necessary supporting financial documents for Wizr to assess a loan application.</li> <li>• Wizr maintains oversight of its distribution channels and reviews them regularly.</li> </ul>

5. Affiliates	
<b>What is it?</b>	Consumers may apply for the product through a referral by an Affiliate, which is a third party with which WISR has a commercial arrangement in place to refer its user(s) to WISR. Affiliates act as an unlicensed referrer and do not provide any credit services to consumers.
<b>How does it operate?</b>	<ul style="list-style-type: none"> <li>• Affiliates direct consumers to WISR's website by sharing a weblink, and consumers can submit loan applications to WISR without the assistance of the Affiliate.</li> <li>• Consumers submit loan applications through WISR's website or mobile app. Loan applications are assessed by trained WISR staff based on WISR's Credit Policy.</li> </ul>
<b>Why is it appropriate?</b>	<ul style="list-style-type: none"> <li>• All Affiliates are required to acknowledge and accept WISR's TMD for the product (as amended from time to time). WISR notifies Affiliates of any changes made to the TMD, which reduces the risk of the product being distributed to consumers who are not within the Target Market.</li> <li>• WISR supplies Affiliates with rate cards. Rate cards are updated when product attributes (such as rates) change.</li> <li>• WISR regularly reviews its arrangements with Affiliates.</li> </ul>



## REVIEW TRIGGERS

Review triggers are events or circumstances that would reasonably suggest that Wisr's TMD is no longer appropriate.

The Review triggers that would reasonably suggest that the TMD is no longer appropriate include:

- A material change to the product, including its key attributes, or the terms and conditions of the product that would cause the TMD to no longer be appropriate;
- A significant increase beyond expected levels for any of the following: (i) average number of weekly complaints relating to the design or distribution of the product; (ii) number of loans in "thirty days plus" or "six months on book" arrears outcomes; or (iii) number of hardship requests from consumers who have obtained the product;
- A material change to Wisr's distribution channels or conditions;
- A significant dealing of the product to consumers outside the Target Market occurs;
- Legal or regulatory changes materially impact the product, including (but not limited to) amendments to legislation, updates to industry codes, court or AFCA decisions, or guidance issued by relevant regulatory bodies; or
- Adverse media coverage or increased attention from regulatory authorities relating to the design or distribution of the product.

## REPORTING REQUIREMENTS FOR DISTRIBUTORS

All distributors must provide their reports and information to [contact@wisr.com.au](mailto:contact@wisr.com.au)

Reporting requirement	Information to be reported	Specific information required	Reporting period
<b>Specific complaints</b>	Complaints that relate to the product.	<ul style="list-style-type: none"> <li>Name, phone number and email address of the complainant</li> <li>Loan ID of the complainant (if applicable)</li> <li>A brief description of the complaint, including the reason for the complaint</li> <li>Other documentation (if relevant)</li> </ul>	As soon as practicable and in any event within 10 business days of receipt of the complaint.
<b>Number of complaints</b>	Number of complaints that relate to the product.	<ul style="list-style-type: none"> <li>Number of complaints and general feedback relating to the product and its performance</li> </ul>	Twice yearly
<b>Significant dealing(s)</b>	Significant dealing in this product that is not consistent with the TMD (if the distributor believes that a significant number of consumers are obtaining the product but fall outside the Target Market).	<ul style="list-style-type: none"> <li>Description of the significant dealing (eg, why it is not consistent with the TMD)</li> <li>Name, phone number and email address of the relevant consumers.</li> <li>Loan IDs of the relevant consumer (if applicable)</li> <li>Period of the significant dealing, including the dates of when the significant dealing occurred.</li> <li>A detailed description of the significant dealing</li> <li>Other documentation (if relevant)</li> </ul>	As soon as practicable, and in any event within 10 business days after becoming aware of the significant dealing(s).



For more information about this TMD, please contact Wisor [here](#)