



Northern Inland
C R E D I T U N I O N

Target Market Determination

Commercial Loan Variable

Effective Date: 5 November 2024

Status: Current

Purpose of this document

Northern Inland Credit Union (NICU) is legally required to prepare this Target Market Determination (TMD). The TMD describes the class of customers the products have been designed for, the conditions under which the products must be distributed, and how NICU will review this document to ensure it remains appropriate. The TMD is not a substitute for the product’s terms and conditions or other disclosure documents.

Go to <https://www.nicu.com.au/disclosures> for more information about each of the savings account products.

Category	Description																						
Product	This TMD applies to the Commercial Loan Variable																						
Issuer	Northern Inland Credit Union Limited ACN 36 087 422 AFSL/Australian Credit Licence Number 235022																						
Target Market	<p>Individuals, businesses or companies who:</p> <ul style="list-style-type: none"> • are seeking a loan for business purposes • are willing and able to offer a first registered mortgage over real property (or other acceptable security) as security for the loan • need to make regular repayments of interest and principal over the term of the loan • need the flexibility to make additional repayments • need the option to redraw advance repayments • are aged 18 years or more and can satisfactorily demonstrate that they are able to afford to repay the loan. 																						
Key attributes	<table border="1"> <thead> <tr> <th>Features</th> <th>Features</th> </tr> </thead> <tbody> <tr> <td>Borrowing Purpose</td> <td>Commercial</td> </tr> <tr> <td>Construction Purpose</td> <td>Yes</td> </tr> <tr> <td>Interest Rate</td> <td>Variable</td> </tr> <tr> <td>Repayment Frequency</td> <td>Weekly, Fortnightly, Monthly</td> </tr> <tr> <td>Advance Payments</td> <td>Yes</td> </tr> <tr> <td>Redraw Facility</td> <td>Yes</td> </tr> <tr> <td>Security</td> <td>Residential/Commercial /Rural Property/Motor Vehicles/Term Deposits</td> </tr> <tr> <td>100% Offset Accounts</td> <td>No</td> </tr> <tr> <td>Minimum Loan Amount</td> <td>\$5,000</td> </tr> <tr> <td>Maximum Loan Amount</td> <td>\$1,500,000</td> </tr> </tbody> </table>	Features	Features	Borrowing Purpose	Commercial	Construction Purpose	Yes	Interest Rate	Variable	Repayment Frequency	Weekly, Fortnightly, Monthly	Advance Payments	Yes	Redraw Facility	Yes	Security	Residential/Commercial /Rural Property/Motor Vehicles/Term Deposits	100% Offset Accounts	No	Minimum Loan Amount	\$5,000	Maximum Loan Amount	\$1,500,000
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Maximum Term	25 years
Maximum LVR	80%
LMI Required	N/A
Minimum Age Requirement	18
Borrowings	New and existing

Fees and charges	
Establishment Fee	Yes
Annual Fee	No
Monthly Account Keeping Fee	Yes
Valuation Fees	Yes
Break Costs for Early Payout	No

Interest rates
Interest is calculated daily and charged monthly.
Current Interest Rates for this product is available at Disclosures Northern Inland Credit Union

Distribution Conditions

This product is distributed by the issuer through the following channels:

- Branches
- Contact centre
- Online
- Off-site

NICU applies the following conditions and restrictions to the distribution of these products so that the it is likely to be provided to members in the target market:

- Ensuring that retail clients meet the eligibility requirements for the product
- Ensuring that distribution through branches, call centres, Off-site and NICU website applications, is by appropriately trained staff

Review of the TMD

NICU will review the TMD periodically to ensure it remains appropriate.

Periodic Reviews of the TMD	Timing
Initial review	Six months after the effective date of the TMD first being issued
Subsequent ongoing review	No later than 2 years from the date of the previous review

In addition, NICU will review this document earlier if one or more of the following occurs, or where we reasonably suggest that the TMD is no longer appropriate:

- a material change to the product or the terms and conditions of the product which would cause the TMD to no longer be appropriate
- a significant increase in the levels of complaints or disputes from members in relation to their purchase or use of the product
- a change in law or its application, a change in relevant industry code, an AFCA determination, a court decision, or ASIC or other regulatory guidance or action that materially affect the product
- Any other event occurs or information is received that reasonably suggests the TMD is no longer appropriate

Distribution Reporting Requirements

The following information must be provided to NICU by third party distributors who engage in retail product distribution conduct in relation to this product within the required timeframes:

Type of information	Description	Reporting period
Significant dealing(s)	Date range of the significant dealing(s) and description (eg. why it is not consistent with the TMD).	As soon as practicable, and in any case within 10 business days after becoming aware.
Complaints	Number of complaints and the substance of those complaints	As they occur.