

## Ultimate Home Loan

#	Criteria	Responses for this Product	
A	Entity responsible for preparing this TMD	Greater Bank Limited ABN 88 087 651 956 AFSL/Australian Credit Licence No. 237476	
B	Date this TMD is made	5 October 2021	
C	Greater Bank product name	Ultimate Home Loan For product description see <a href="#">Ultimate Home Loan</a>	
D	Product features	<b>Key features</b>	
		<ul style="list-style-type: none"> <li>• Packaged Loan with annual package fee offsetting other costs.</li> <li>• Loan of up to 30 years in duration.</li> <li>• Loan secured against residential property.</li> <li>• Typically for the purpose of purchasing (or re-financing) residential property located in NSW, ACT and QLD.</li> <li>• Can be used for land and construction up to 95% of the combined value of the house and land.</li> <li>• Purpose of loan may include (on approval) other reasonable purposes, such as home renovations.</li> <li>• Minimum loan amount is \$30,000.</li> <li>• Minimum deposit of 5% of purchase price (plus costs). Lenders Mortgage Insurance (LMI) is required where more than 80% of property value is approved.</li> <li>• An annual Package Fee includes additional services including an optional offset account (For variable rate loans only).</li> <li>• A single Package Fee can cover several loans and properties.</li> <li>• No establishment fee.</li> <li>• Top ups (supplementary loans) are available.</li> <li>• Additional repayments available (conditions and costs may apply on fixed rate accounts).</li> <li>• Options to split loans between fixed interest rate portion(s) and a variable interest rate portion.</li> <li>• Available for Refinancing.</li> </ul>	
E	Key Attributes and other features	<b>Variable interest rate</b>	<b>Fixed interest rate</b>
		<b>Key Attributes</b> More detailed product description is available by clicking <a href="#">here</a> .	<b>Key Attributes</b> <ul style="list-style-type: none"> <li>• Loan of up to 30 years amortising over time secured by residential property.</li> </ul>

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		<ul style="list-style-type: none"> <li>• Loan of up to 30 years amortising over time secured by residential property.</li> <li>• Variable interest rate available for the term of the loan with ability to switch all or part of the debt to a fixed interest rate.</li> <li>• Offset accounts available</li> <li>• Redraw available on a fee-free basis online or with a fee applicable in-branch.</li> <li>• Progressive drawdown available.</li> <li>• Interest-only loans may be available for up to 5 years.</li> </ul> <p><b>Other Features</b></p> <ul style="list-style-type: none"> <li>• Variable discounted loan available on loans equal to exceeding \$150,000 with a maximum LVR of equal to or less 80% at time of approval.</li> </ul>	<ul style="list-style-type: none"> <li>• Fixed interest rate for 1-5 years from the date of drawdown or fixed rate commencement where a loan is converted to attract a fixed interest rate.</li> <li>• Reverts to variable rate at end of fixed term period.</li> <li>• Early repayment costs may apply if early repayments are made and/or the loan is paid out in full during the fixed rate period.</li> <li>• Redraw available on a fee-free basis online or with a fee applicable in-branch.</li> <li>• Interest in advance is NOT available.</li> <li>• Progressive drawdown is NOT available.</li> <li>• Offset accounts NOT available on fixed rate loans.</li> <li>• Interest-only loans may be available for up to 5 years.</li> </ul>
		<b>Owner-occupied</b>	<b>Investment</b>
		<p><b>Key Attributes</b></p> <ul style="list-style-type: none"> <li>• For owner-occupiers.</li> <li>• Typically attracts a lower rate of interest than an investment loan as risk including instances of default or arrears are lower.</li> <li>• The option of a Family Pledge facility may be used to borrow more than 95% of the security value of the home and/or avoid or minimise the expense of Lenders Mortgage insurance. Borrowers may secure a portion of their debt with the owner-occupied residence of an immediate family member (conditions apply). Only available with owner-occupied loans.</li> </ul>	<p><b>Key Attributes</b></p> <ul style="list-style-type: none"> <li>• For investors (not owner occupiers).</li> <li>• Offset accounts may be considered more flexible and appropriate when managing tax deductibility than redraw for investment loan borrowers.</li> <li>• Typically attracts a higher rate of interest than an owner-occupied loan.</li> <li>• Maximum LVR typically lower for investment loan than owner-occupied loan.</li> </ul>

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		<b>Principal + interest</b>	<b>Interest only</b>
		<b>Key Attributes</b> <ul style="list-style-type: none"> <li>• Pay down principal and interest over the term of the loan.</li> <li>• Typically attracts a lower rate of interest than an interest only loan.</li> </ul>	<b>Key Attributes</b> <ul style="list-style-type: none"> <li>• Pay interest only for up to 5 years, extendable to a maximum 10 years, on approval.</li> <li>• Typically attracts a higher rate of interest than a principal and interest loan.</li> </ul>
<b>F</b>	<b>Knowledge and experience</b>	Basic – mass marketed product of low complexity/ risk profile.	
<b>1</b>	<b>Description of the retail class that comprises the target market (s 994B(5)(b) of the Corporations Act)</b>	<p>Customers seeking a long-term loan for the finance of a residential owner-occupied or investment property amortising over time where the customer can provide residential security and can afford to repay the loan (suitability assessment).</p> <p>Customers wishing to access a competitive interest rate on their borrowings.</p> <p>For an Ultimate Home Loan with a <b>variable interest rate (and/or a variable discounted rate)</b> customers who:</p> <ul style="list-style-type: none"> <li>• are willing to accept the risk that their interest rate and repayments may go up or down over the life of the loan generally in line with interest rate fluctuations in the market.</li> <li>• may require flexibility, such as unlimited early repayments and paying out the loan without incurring additional costs and/or progressive drawdown.</li> <li>• may require an offset facility with their home loan.</li> <li>• may require a variable discounted loan (only available on loans equal to or less than \$150,000 with a maximum LVR of equal to or less 80% at time of approval).</li> </ul> <p>For an Ultimate Home Loan with a <b>fixed interest rate</b> customers who:</p> <ul style="list-style-type: none"> <li>• are prepared to lock in a fixed interest rate to achieve certainty around repayments for an agreed period of time (up to five years).</li> <li>• do NOT require unlimited flexibility in early repayments or paying out the loan during the fixed interest period (without incurring an additional cost).</li> <li>• do not require an offset account.</li> </ul> <p>For an Ultimate Home Loan with <b>principal and interest repayments</b> customers who:</p> <ul style="list-style-type: none"> <li>• want to repay both the principal and interest over the period of the loan.</li> </ul> <p>For an Ultimate Home Loan with <b>interest only repayments</b> customers who:</p> <ul style="list-style-type: none"> <li>• want to repay interest only for a fixed period (up to 5 years, extendable to a maximum of 10 years with approval) and are</li> </ul>	

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		<p>prepared to pay a higher rate of interest for this feature (Available with Fixed or variable interest rates).</p> <ul style="list-style-type: none"> <li>are looking to minimise their repayments over the initial fixed period of time, such as investors.</li> </ul> <p>For an Ultimate Home Loan for <b>owner-occupied</b> customers who:</p> <ul style="list-style-type: none"> <li>are purchasing a property that they intend to live in.</li> <li>want a lower rate of interest (than an investment loan).</li> <li>want to obtain a loan with the support of their immediate family by adding a family-owned asset as security on the loan (Family Pledge facility).</li> </ul> <p>For an Ultimate Home Loan for <b>investment</b> customers who:</p> <ul style="list-style-type: none"> <li>are purchasing a property for investment purposes.</li> <li>may be reliant upon rental income to meet required repayments.</li> <li>are prepared to pay a higher rate of interest for the loan (than an owner-occupier loan) to purchase/ refinance an investment property.</li> </ul>
2	<b>Negative target market</b>	<p>Ultimate Home loans are not suitable for:</p> <ul style="list-style-type: none"> <li>Customers who are seeking a reverse mortgage to release equity from their residential property.</li> <li>Potential borrowers looking to fund business operations</li> <li>Potential borrowers seeking a lump sum clearance loan structure where interest may be initially capitalised</li> </ul>
3	<b>Description of distribution conditions and restrictions (s 994B(5)(c) of the Corporations Act)</b>	<p><b>Distribution Conditions in relation to permitted channels</b></p> <p>Home Loans can only be issued through the following channels:</p> <ul style="list-style-type: none"> <li>Branches and Centres operated by Greater Bank</li> <li>Mobile Lenders</li> <li>Phone</li> <li>Online</li> </ul> <p><b>Distribution Conditions in relation to staff who are 'regulated persons'</b></p> <p>Home Loans can only be issued by accredited Greater Bank Lenders who:</p> <ul style="list-style-type: none"> <li>are trained and accredited to carry out the relevant suitability assessment processes and issue home loans;</li> <li>have successfully completed the Lending Capability Accreditation Program; and</li> <li>annually complete the Continuing Professional Development program to retain their accreditation.</li> </ul> <p>Comparison sites and 3rd Parties may act as Referrers to Greater Bank.</p> <p><b>Distribution Conditions in relation to processes</b></p> <ul style="list-style-type: none"> <li>Home Loans are issued following the application of Greater Bank's relevant suitability assessment processes, which may include (but are not limited to):</li> </ul>

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		<ul style="list-style-type: none"> <li>- completion of a loan application via interview or online application form;</li> <li>- verification of the customer's identity and income/ expense information;</li> <li>- assessment of the customer's ability to repay the loan and the suitability of the security offered;</li> <li>- loan offered to the customer, with or without additional conditions (or application declined if the loan is not suitable); and</li> <li>- acceptance of the loan offer and signing of the credit contract by the customer.</li> </ul> <ul style="list-style-type: none"> <li>• Greater Bank home loans are not distributed via intermediaries such as brokers.</li> </ul>
4	<p><b>Review triggers (events and circumstances that reasonably suggest that the determination is no longer appropriate) (s 994B(5)(d) of the Corporations Act)</b></p>	<p><b><i>Greater Bank monitors the following indicators to determine if an event or circumstance reasonably suggests that the determination is no longer appropriate:</i></b></p> <ul style="list-style-type: none"> <li>• Internal decisions to amend or modify the product, its features and/or its distribution, including changes to pricing.</li> <li>• Relevant changes in law or its application, including court decisions, AFCA determinations and regulatory guidance.</li> <li>• Regulator and other feedback received.</li> <li>• Disproportionate and/or unexpected decline or increase in sales of the product, including significant dealings out of the target market.</li> <li>• An unexplained and/or unexpected change in the types of customers who are obtaining a loan, e.g. owner-occupiers v investors.</li> <li>• Significant increase or a significant change in customer complaints and/or feedback relating to the product which is significantly beyond expected levels.</li> <li>• An unexpected, significant increase in early termination of the product.</li> <li>• For fixed interest rate loans specifically: <ul style="list-style-type: none"> <li>- a significant and unexpected increase in customers being charged early repayment and/or pay out costs;</li> <li>- a change in the interest rate environment such that there is no reasonable likelihood of benefit or value to the customer of obtaining a fixed interest rate.</li> </ul> </li> <li>• Any other event that occurs or information received that reasonably suggests the determination is no longer appropriate.</li> <li>• An unusual and significant volume of referrals from a comparison site or a significant increase in volumes of complaints sourced from a comparison site or 3<sup>rd</sup> party referrer.</li> </ul>
5	<p><b>Maximum period from the start of the day the determination is made to the start of the day the first review of the determination is to</b></p>	12 months

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	finish (s 994B(5)(e) of the Corporations Act)													
6	Maximum period from the date the previous review finished to the start of the day the next review of the determination is to be undertaken (s 994B(5)(f) of the Corporations Act)	12 months												
7	Reporting period for reporting information about the number of complaints about the product received (s 994B(5)(g) of the Corporations Act)	Monthly												
8	<p>Specify the kinds of information needed to enable prompt identification of whether a review trigger, or another event or circumstance that would reasonably suggest that he determination is no longer appropriate, has occurred (s 994B(5)(h) of the Corporations Act) and for each type of information, specify:</p> <ul style="list-style-type: none"> <li>- the regulated persons are required to report the information to Greater Bank; and</li> <li>- a reporting period for reporting the information under section 994F(5) of the Corporations Act.</li> </ul>	<p>Third party distributors of this product should provide the following to Greater Bank in writing:</p> <table border="1"> <thead> <tr> <th>Type</th> <th>Information Required</th> <th>Frequency &amp; Timeframe</th> </tr> </thead> <tbody> <tr> <td>Complaints</td> <td> <ul style="list-style-type: none"> <li>- All written details of any complaints received</li> <li>- Total Number of complaints received within the reporting period</li> </ul> </td> <td> <p><b>Frequency:</b> Monthly</p> <p><b>Timeframe:</b> Within 10 days of the end of the relevant reporting period.</p> </td> </tr> <tr> <td>Significant Dealings</td> <td> <ul style="list-style-type: none"> <li>- Details of the dealing (including any steps taken by the distributor in relation to the dealing)</li> <li>- Date of the dealing</li> <li>- Factors considered when determining dealing as "significant"</li> <li>- Means through which dealing was identified</li> </ul> </td> <td> <p><b>Timeframe:</b> Within 10 days of becoming aware of such a dealing.</p> </td> </tr> <tr> <td>Distribution outside Target Market (to the extent the distributor is aware of such dealings)</td> <td> <ul style="list-style-type: none"> <li>- All written details relating to the distribution</li> <li>- Reason distribution occurred outside Target Market occurred</li> </ul> </td> <td> <p><b>Timeframe:</b> Within 10 days of becoming aware of such a dealing.</p> </td> </tr> </tbody> </table>	Type	Information Required	Frequency & Timeframe	Complaints	<ul style="list-style-type: none"> <li>- All written details of any complaints received</li> <li>- Total Number of complaints received within the reporting period</li> </ul>	<p><b>Frequency:</b> Monthly</p> <p><b>Timeframe:</b> Within 10 days of the end of the relevant reporting period.</p>	Significant Dealings	<ul style="list-style-type: none"> <li>- Details of the dealing (including any steps taken by the distributor in relation to the dealing)</li> <li>- Date of the dealing</li> <li>- Factors considered when determining dealing as "significant"</li> <li>- Means through which dealing was identified</li> </ul>	<p><b>Timeframe:</b> Within 10 days of becoming aware of such a dealing.</p>	Distribution outside Target Market (to the extent the distributor is aware of such dealings)	<ul style="list-style-type: none"> <li>- All written details relating to the distribution</li> <li>- Reason distribution occurred outside Target Market occurred</li> </ul>	<p><b>Timeframe:</b> Within 10 days of becoming aware of such a dealing.</p>
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