TARGET MARKET DETERMINATION
Used Car Loan (L60)

1) Introduction

About this document
This target market determination (TMD) is a document of Horizon Credit Union Ltd trading as Horizon Bank **[Horizon]**. This TMD seeks to give our customers, staff, product distributors, and other interested parties an understanding of the class of consumers for whom the product described has been designed, how the product is distributed, and related matters. This TMD is not, and should not be construed as, a full summary of the product's Terms and Conditions. Nor is it a substitute for the provision of financial advice. When deciding about the product, consumers should refer to the product's Terms and Conditions set out in the loan contact.

Product to which this Target Market Determination applies
This TMD applies to the Used Car Loan (L60) [**the product**] referred to in key fact sheet: https://horizonbank.com.au/loans/car-loans/used-car-loan/

Effective date of this Target Market Determination
This TMD is effective from 12th October 2026

2) Class of consumers comprising the product's target market
Below we summarise the class of consumers comprising the target market for the product based on the product's key attributes and the consumer objectives, financial situations, and needs the product has been designed to meet.

Class of consumers
The product has been designed for consumers who are purchasing a used car.

Product description, key attributes, and eligibility criteria

Product description	Key Attributes	Eligibility Criteria
A fixed personal loan for the purchase of a used car. Minimum loan amount $5000.	$150 Establishment fee No monthly Administration fee Loan term up to 5 years No cost redraw facility Additional and lump sum payments allowed Pay off the loan early with no penalty	Be a member of Horizon Bank Minimum age of 18yrs Be a resident of Australia Meet Horizon Bank Credit risk criteria Vehicle to be used as security for the duration of the loan

Objectives, financial situations, needs
The product has been designed for individuals (outlined below) who:

Consumer Objectives	Financial Situation	Needs product designed to meet
Require a personal loan to purchase a used vehicle. Lower rate due to vehicle provided to secure the loan	Meets Horizon credit assessment criteria	The consumer requires a fixed rate personal loan to purchase a used vehicle. Vehicle being purchased used to secure the loan

Consistency with the target market

The Used Car Loan (L63) product including its key attributes is likely to be consistent with the likely objectives, financial situation and needs of the class of customers in the target market, as we consider that it provides the required type of banking access, fee structure and transaction allowances for that class of consumer. This has been determined based on an assessment of the product including its key attributes. Individual customers will need to consider whether this product meets their specific objectives, financial situation and needs.

Excluded class of consumers
The product has NOT been designed for individuals who:

- Require a home loan
- Don't wish to use vehicle as security
- Wish to borrow less than $5000.00
- Have poor credit history

3) Distribution of the product

Distribution channels
The product is designed to be distributed through the following means:

- In branch
- Applying via the Horizon website
- By contacting any branch by phone

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

- Can only be distributed by Horizon bank staff member who is Tier 2 accredited and has received full training for this product
- Approval is given by a recognised lender with appropriate delegation for the requested loan size.

4) Reporting by distributors and staff of the product

Significant inconsistent dealings

Staff must report to us immediately they become aware of a significant dealing in the product that is inconsistent with this TMD.

Complaints
Staff must follow the Horizon complaints process and escalate any matter that is inconsistent with this TMD.

5) Reviewing this Target Market Determination

Initial review
We will undertake an initial review of this TMD within 2 years of the effective date (see section 1).

Periodic review
We will undertake periodic reviews of this TMD at least every 2 years from the initial review.

Review triggers or events
We will also undertake a review of this TMD in the following circumstances:

- If we make a material change to the design or distribution of the product
- If a significant inconsistent dealing in the product occurs
- If we receive a significant number of complaints regarding the design or distribution of this product
- If the business performance and value provided by this product indicate the TMD is no longer appropriate.
- If ASIC raises concerns about the product's design or distribution
- If the Australian Financial Complaints Authority or a Court raise concerns about the product's design or distribution
- If the product's design or distribution receive adverse media coverage
- If any other event or circumstance occurs indicating that this TMD may no longer be appropriate.

Where a review trigger or event occurs, we will review this TMD within 10 business days.