

# Target Market Determination

## bundll and superbundll

Version 1 dated September 2021

This Target Market Determination (TMD) has been prepared in accordance with the *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019* and associated Regulations. TMDs are designed to assist issuers to ensure that 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 to ensure that financial products are distributed to the target market.

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

<b>Product</b>	bundll and superbundll
<b>Reference documents</b>	Bundll Terms and Conditions, Superbundll Terms and Conditions & Credit Guide, Superbundll Fees and Charges, Superbundll Key Facts Sheet
<b>Issuer</b>	humM Cards Pty Ltd ABN 31 099 651 877 Australian Credit Licence number 247415
<b>Date of TMD</b>	September 2021
<b>Target Market</b>	<p><b><i>Description of target market, including their likely objectives, financial situation and needs</i></b></p> <p>The product has been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"><li>• are permanent residents of Australia;</li><li>• are 18 years of age or older;</li><li>• earn \$25,000 or more each year;</li><li>• have a satisfactory credit rating;</li><li>• require the ability to make purchases and manage repayments over different periods of time for a reasonable fee.</li></ul> <p>The product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market because the product's key attributes enables consumers in the target market to satisfy their needs and realise their objectives at a cost that is both reasonable and affordable.</p> <p><b><i>Class of consumers for whom the product may not be suitable</i></b></p> <p>This product may not be suitable for consumers:</p> <ul style="list-style-type: none"><li>• who do not meet the product eligibility requirements.</li></ul> <p><b><i>Description of product, including key attributes</i></b></p> <p><u>bundll</u></p> <p>bundll is a buy now pay later product that enables consumers to aggregate a week's worth of purchases and/or expenditure into one repayment (called a 'bundll amount'). The bundll amount is payable at the end of 14 days. If the consumer requires more time to make the repayment, they may 'snooze' (for a fixed fee of \$2.50) to receive an additional 14 days to make the repayment.</p> <p>The maximum credit limit for bundll is \$1000.</p>

	<p><u>superbundll</u></p> <p>A customer can also convert one, or multiple bundll amounts into a longer-term repayment plan called a superbundll, for a 5% establishment fee. The amount subject to the superbundll repayment plan is repaid over 6 fortnightly repayments.</p> <p>The maximum credit limit for superbundll is \$3000.</p> <p>Consumers are not eligible for superbundll unless they have satisfied additional credit criteria.</p> <p>No interest is ever charged on bundll or superbundll.</p>
<p><b>Distribution Conditions</b></p>	<p><b><i>Distribution conditions</i></b></p> <p>The following distribution channels have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>• direct to consumer through the bundll mobile app;</li> <li>• referrals to the bundll mobile app by authorised distributors.</li> </ul> <p>superbundll can only be obtained directly by existing bundll customers through the bundll mobile app.</p> <p>Distribution of the product is subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>• the product must not be distributed to consumers who do not meet the product's eligibility criteria (stated above). This is controlled via bundll's origination and application process so that only customers who meet the eligibility criteria and are within the target market can obtain the bundll product.</li> </ul>
<p><b>Review Triggers</b></p>	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• repetitive and/or systemic complaints of the same type about bundll or superbundll, for example: <ul style="list-style-type: none"> <li>○ the fees that apply; and</li> <li>○ how the product operates;</li> </ul> </li> <li>• there is a material increase in levels of hardship, and/or complaints progressing to internal dispute resolution or external dispute resolution;</li> <li>• there is a significant dealing in the product outside the target market; and/or</li> <li>• there is a material change to the product or the terms and conditions of the product which may suggest that the TMD may no longer be appropriate.</li> </ul>
<p><b>Review Periods</b></p>	<p><b><i>First review date:</i></b> 1 April 2022</p> <p><b><i>Periodic reviews:</i></b> every 12 months after the initial and each subsequent review.</p> <p><b><i>Trigger review:</i></b> review to be completed within 10 business days of the identification of a trigger event.</p>

**Distribution Information Reporting Requirements**

The following information must be provided to humm cards Pty Ltd by distributors who engage in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
Specific Complaints	Subject to availability, details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 5 business days of receipt of complaint.
General information about Complaints	Number of complaints, originating channel and general feedback relating to the product and its performance	Every 6 month reporting period.
Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining bundll and superbundll.	Date or date range of the significant dealing(s) and description of the significant dealing (e.g. why it is not consistent with the TMD).	As soon as practicable, and in any case within 10 business days after becoming aware