



# Target Market Determination

Product Issuer: RentPay Technology ACN 636 254 709 / AR No: 001286725. An authorised representative of Flexewallet ACN 164 657 032 / AFSL 448066

# RentPay Digital Wallet

## 1. About this document

This target market determination (TMD) seeks to offer consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumers must refer to the Product Disclosure Statement (PDS) and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

### User Agreement & FSG/PDS to which this target market determination applies

This TMD applies to the RentPay account & services referred to in the following:

- RentPay User Agreement
- Combined Financial Services Guide and Product Disclosure Statement

### Date from which this target market determination is effective

5 October 2021

## 2. Class of consumers that fall within this target market

The information below summarises the overall class of consumers that fall within the target market for RentPay, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

RentPay has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes).

RentPay is for those who:

- Are renting a residential property or renting a premises for private usage.

### Product description and key attributes

The key eligibility requirements and product attributes of RentPay are:

Product Attributes

- A digital wallet that allows a consumer to plan and manage their rental payments and bills.
- Consumers add funds to the wallet and make rental payments to their property manager using their chosen schedule and options of payment types.

Key Eligibility Requirements

- Eligible consumers are Australian residents over 18 years of age.
- Refer to the Combined Financial Services Guide and Product Disclosure Statement.

## **Objectives, financial situation, and needs**

This product has been designed for individuals who:

- Pay periodic rent and bills for a residential property or a property for private usage.
- RentPay assists in managing rental payments for renters by providing a digital wallet to store funds and transfer these funds to their property manager as per a set schedule or as required.
- The product allows a variety of transaction types to apply funds to the wallet, including direct debit, credit card & Bpay, to provide options for the renter.

## **Excluded class of consumers**

This product has not been designed for individuals who:

- Are renting a commercial premises
- Are a business, company or a commercial entity

## **Consistency between target market and the product**

RentPay is likely to be consistent with the needs, objectives & financial situation of the target consumers as it is a product design to support renters making rental payments.

## **3. How this product is to be distributed**

### **Distribution channels**

This product is designed to be distributed direct to consumers through the following means:

- Via the RentPay mobile app from App Store & Google Play
- Online via RentPay web app

### **Distribution conditions**

This product should only be distributed under the following circumstances:

- To individuals that fall into the class of consumers outlined in section 2;
- to customers that meet the eligibility requirements as per the RentPay User Agreement and Combined Financial Services Guide and Product Disclosure Statement; and
- To customers who pass all KYC checks.

### **Adequacy of distribution conditions and restrictions**

Based on an assessment of the eligibility requirements and restrictions in the User Agreement, it is considered that they are appropriate and will assist in directing distribution towards the target market that the product is designed.

#### 4. Reviewing this target market determination

We will review this target market determination in accordance with the below:

<b>Initial review</b>	Within 12 months of the effective date.
<b>Periodic reviews</b>	At least every three years from the initial review using a risk-based approach.
<b>Review triggers or events</b>	Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but not limited): <ul style="list-style-type: none"><li>• a material change to the design or distribution of the product, including related documentation;</li><li>• occurrence of a significant dealing;</li><li>• material change to distribution conditions;</li><li>• external events such as relevant adverse media coverage or relevant legislative changes; and</li><li>• significant relevant changes in market conditions.</li></ul>

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

#### 5. Reporting and monitoring this target market determination

We may collect the following information from our product and distributors in relation to this TMD.

<b>Complaints</b>	Reporting all complaints in relation to the product(s) covered by this TMD within 10 business days. This will include written details of the complaints.
<b>Significant dealings</b>	Distributors will report if they become aware of a significant dealings not consistent with this TMD within 10 business days.
<b>Any actual or likely compliance breach of the product or its distribution under the PDDO</b>	Within 10 business days of the compliance breach being identified.