

20th October 2022

Allstate are a Mortgage Manager (a non-bank lender) who operate a Business to Business (B2B) model in Australia and do not compete with our broker introducers - i.e. no cross sales as we provide mortgages only.

Allstate began operations in Brisbane in 1995 and are a boutique mortgage manager with a limited distribution network that offers personalized, timely service. We specialize in products that are offered by a range of funders that offer niche solutions for customers that may not fit with the big 5 lenders due to their specific circumstances at that particular time.

Due to the constant changes across these funders, it is very difficult for the average broker to keep up to date with the products, policies and offerings from this market segment which offers an extensive range of products.

AFCA have deemed that a Mortgage Manager is an agent of the bank (funder) and our role is to submit quality applications to the funder that meet their requirements in a format that will allow faster processing.

- Allstate do not hold a Delegated Underwriting Authority (DUA) with any of our funders, which means that the final credit decision is always made by the funder.
- Allstate do not generate loan statements or operate telephone or internet banking, but our Client Care team will assist our customers in accessing these facilities which are maintained by the funder.

Allstate do not engage in any collection activity on behalf of the funder - all arrears and collection activity is conducted by the funder.

In the event of a complaint, this may need to be done on a multi-tier IDR process where the complaint may be directed to Allstate, the funder or both Allstate and the funder, depending on the nature of the complaint and the responsibility and control of the process involved. (Many financial firms operate multi-tier IDR processes).

We currently act as agents for the following funders and use the following colours to identify their product range:

Cabernet	Origin Mortgage Management Services Pty Ltd
Green	Sintex Consolidated Pty Limited
Ocean	ORDE Financial Pty Ltd
Orange	RESIMAC Limited
Purple	La Trobe Financial Services Limited
RedZed	RedZed Lending Solutions



RedZed Residential Product Target Market Determination

This Target Market Determination (“TMD”) is intended to provide customers and distributors with information about who this product has been designed for and other matters relevant to the product’s distribution and review.

This TMD 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 should refer to the product terms and conditions when making a decision about this product.

TMD Target Market

This product is designed for consumers who want to borrow money and secure the product against residential property and who:

- Are adult Australian citizens or Australian permanent residency visa holders;
- Are primarily self-employed or employed;
- Are seeking a product to assist with either:
 - The purchase an owner-occupied or investment property,
 - The release of capital in property for the purpose of purchasing other assets, property renovation, personal activities, or consolidation of third-party debt, or
 - Refinance of debt.
- Can demonstrate that they can meet product repayment obligations, including fees and charges and interest, as they fall due;
- Will provide satisfactory residential property to be held as registered 1st mortgage security;
- Have an acceptable credit history (some level of credit impairment is allowed); and
- Can provide the required deposit or contribution required to meet the purchase requirements (if relevant).

Key product attributes of the RedZed Residential Product include:

- A variable interest rate only.
- Maximum product amount of \$3 million.
- Redraw facility available.
- Principle and Interest or Interest Only repayment options.
- Repayment frequency options include Monthly, Fortnightly or Weekly.
- Acceptance of additional or lump sum repayments to the product.
- A minimum product term for repayment of 15 years.
- A maximum product term for repayment of 30 years.
- Interest, fees and charges apply.

The RedZed Residential Product is considered a rate for risk product offering with product options tiered based on location and type of property held as security and/or customers credit history.

This Residential Loan Target Market Determination issued by RedZed Lending Solutions Pty Ltd ABN 31 123 588 527 ACL311128 (“RedZed”) as Program Manager under the RedZed Lending Program for and on behalf of Perpetual Trustee Company Limited ABN 42 000 001 007 as Lender. Conditions apply. This document does not take into account your personal objectives, financial situation or needs and this product may not be suitable for you. Always read the Credit Guide available from RedZed before selecting a product. Effective from 5 October 2021.



Distribution of this product

This product is designed to be distributed to consumers through the following distribution channels:

- RedZed direct origination by a customer calling the RedZed contact centre on 1300 722 462 or any of its staff directly or by contacting RedZed via the RedZed website by visiting www.redzed.com (where available); and
- RedZed accredited referrers, independent mortgage brokers and/or white label pursuant specific agreements.

These distribution channels are authorised to distribute this product as they are appropriately trained and licensed (where required) to ensure that the product is distributed to consumers in our target market.

Reviewing this document

This TMD will be reviewed within 12 months from the effective date, and at least annually thereafter.

This TMD will also be reviewed if any event or circumstances (“Review Triggers”) occur that would reasonably suggest that this determination is no longer appropriate, such as:

- A material change to the product;
- There is a material change in the risk assessment criteria that impacts on the suitability of the product for the target market;
- There is a material change to the distribution of the product;
- The discovery of a relevant and material deficiency in the product’s disclosure documentation;
- Systemic complaints (raised either directly or indirectly via distributors) which indicate that the product is no longer suitable for the described target market.

A review of this determination will occur within 10 business days of becoming aware of a Review Trigger.

Monitoring

- **Complaints:** RedZed and all distributors will record all complaints received about this product at a minimum 6 monthly (Complaints Reporting Period). Distributors are required to provide to RedZed written details of any complaints about the product they have received during the Complaints Reporting Period within 10 business days of the end of the period.
- **Significant Dealings:** Distributors are also required to report to RedZed if they become aware of significant dealing in this product which is not consistent with this TMD within 10 business days of becoming aware of such dealing.

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