

Target Market Determination.

Orange Advantage

Issuer	ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823.
Date of TMD	28 March 2025
Target market	<p>Description of target market</p> <p>The Orange Advantage is a home loan for customers who are seeking a home loan that is to be paid off over time with regular payments, for the purpose of purchasing, refinancing or renovating a residential property, consolidating personal debts, or for personal investments or other personal purposes. It has been specifically designed for:</p> <ul style="list-style-type: none">• Customers who can provide residential property as security for the loan.• Customers that wish to purchase, refinance, or renovate residential property as either owner occupiers or investors.• Customers who would like to make principal and interest and may also have the option to make interest only repayments for a period of the loan term.• Customers who would like the flexibility to make extra repayments without charge.• Customers who would like the flexibility to redraw funds that have been repaid early.• Customers who want an offset facility.• Customers who meet the eligibility requirements. <p>Description of product, including key attributes</p> <p>The Orange Advantage loan has the following key attributes that will impact whether it is likely to be appropriate for the target market:</p> <ul style="list-style-type: none">• Customer profile/eligibility requirements: The Orange Advantage is only available to individuals who:<ul style="list-style-type: none">- are 18 years of age or older;- are an Australian citizen, New Zealand citizen or Australian permanent resident;- work and reside in Australia;- meet ING's credit guidelines; and- meet the identification requirements.• Loan Term: Term of loan up to 30 years.• Loan amounts: The Orange Advantage provides for loan amounts from \$20,000 to \$5 million.• Repayment profile: Customers make regular scheduled fortnightly or monthly repayments to pay down the loan balance over the term. Subject to credit assessment, the customer may request to make interest only payments for a maximum of 5 years for owner occupier loans and a maximum of 10 years for Investor loans.• Interest rate: The Orange Advantage provides for a variable interest rate for the term of the loan.• Fees: An ongoing annual fee payable to ING. Establishment fees, variation and late payment fees may also apply. There are no early repayment fees if the loan is repaid early.• Security: The Orange Advantage must be secured by a property. In some circumstances a guarantee (subject to ING's credit lending guidelines) supported by property will also be considered.• Offset requirements: The offset facility must be an ING Orange Everyday account that is linked to the Orange Advantage.



Target market (continued)	<ul style="list-style-type: none"> ▪ Variation options: The Orange Advantage includes optional variations such as loan portability, substitution of security, principal reduction, an increase to the loan amount (subject to ING's credit lending guidelines) and repayment switch. <p>Note: In the instance of a loan split between more than one ING home loan product, this TMD only applies in relation to the Orange Advantage.</p> <p>Description of likely objectives, financial situation and needs of customers in the target market</p> <ul style="list-style-type: none"> ▪ Likely objectives: Customers who are seeking a home loan with a variable interest rate and the ability to make additional repayments, pay down the loan early, use an offset facility or redraw funds that have been repaid early. ▪ Likely financial situation: Customers who meet ING's credit lending guidelines. ▪ Likely needs: Customers who need funds to refinance an existing home loan or to purchase residential property for owner occupier or investor purposes. <p>Classes of consumers for whom the product is clearly unsuitable</p> <p>The Orange Advantage would not suit customers who do not meet ING's credit lending guidelines. For example, this could be someone who does not have a steady income, customers who are under the age of 18, customers who are not an Australian resident, or customers who have expenses that indicate they cannot afford the loan.</p> <p>The Orange Advantage would also not suit customers who do not want an offset facility.</p>
Alignment to target market	<p>ING considers that the Orange Advantage loan is likely to be consistent with the likely objectives and needs of the class of customers in the target market. ING's application and assessment processes support that the Orange Advantage product is likely to reach customers in the target market.</p>
Distribution channels	<p>Distribution channels</p> <p>The Orange Advantage can be distributed through the following channels:</p> <ul style="list-style-type: none"> ▪ ING website, including campaign sites; ▪ Directly via the ING Contact Centre; ▪ ING accredited brokers who: <ul style="list-style-type: none"> - hold an Australian Credit Licence ("ACL"); or - are a credit representative or employee of an ACL Holder; and ▪ Third parties (such as comparison websites) appointed by ING to direct customers to provide with information about the key attributes of the product and direct customers to the ING website and other ING webpages.



Distribution conditions	<p>Distribution conditions</p> <p>Any advertising relating to the Orange Advantage is directed to an appropriate target market and considered as part of the product governance process. Advertising of the Orange Advantage can occur through a variety of channels, including by way of direct marketing where customers have opted into marketing communications.</p> <p>Customers can communicate with ING staff directly regarding the Orange Advantage through the ING contact centre. ING contact centre staff are trained to give information about the product but not advice around the suitability to a customer's individual situation and are required to follow scripting when communicating with a customer about the product.</p> <p>Where the Orange Advantage loan is distributed through an online channel (such as the ING website), the customer will be able to access information about the product attributes (such as fees and rates) and eligibility criteria.</p> <p>Alternatively, a customer can discuss the Orange Advantage directly with an ING accredited broker. ING takes steps to ensure that its accredited brokers hold the required qualifications and authorisations, carry out accreditation information sessions and receive guidance material in relation to ING's processes and procedures. The Orange Advantage can only be offered to customers after ING collects the required customer information and applies its credit lending guidelines.</p> <p>Why the distribution conditions and restrictions will make it more likely that the customers who acquire the product are in the target market</p> <p>The distribution channels and conditions make it likely that the consumers who acquire the product are in the target market by:</p> <ul style="list-style-type: none"> • ensuring that customers will have been provided with sufficient information about the product; • ensuring ING contact centre staff are trained to understand the key product attributes and the target market for the products they discuss with customers; • requiring customers to provide specific information, disclosure and evidence to confirm they meet eligibility requirements for the product and ING's credit lending criteria; and • ensuring that only customers who meet the eligibility criteria for the product and our credit lending criteria are offered the product.
Review triggers	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • There is a significant dealing in the Orange Advantage which is not consistent with this determination. • An unexpected increase in the volume of customers not utilising the Orange Advantage product features. • An unexpected increase in early product closure. • An unexpected increase in the volume of customer financial difficulty indicators. • An unexpected increase in the volume of complaints from customers who acquired the Orange Advantage relating to the suitability and attributes, or distribution of the product. • A significant increase beyond expected levels in complaints or a significant change in the nature of complaints relating to the product. • There is a material change in the eligibility requirements for the product, our lending criteria or key features or terms and conditions of the product. • There is a material change in the way we distribute the product. • A material change in law, a court decision, or ASIC regulatory guidance that impacts the Orange Advantage. • Any other event occurs or information is received that reasonably suggests the determination is no longer appropriate.



Review periods	Next periodic review date: 5 October 2025 Periodic reviews: Reviewed annually in line with the end to end risk assessment for mortgage products.																
Review history	Annual Review: 5 October 2023, 5 October 2024, 28 March 2025																
Distribution information reporting requirements	<p>Where ING acts as both the issuer and distributor of the Orange Advantage, it will internally collate the information required to determine whether a review trigger has occurred. This is such as, the number of complaints and the substance of complaints, and whether a significant dealing has occurred.</p> <p>Any third party appointed by ING must collect, keep records of and report the information set out in the table below:</p> <table> <tr> <th>Type of information</th><th>Description</th><th>Reporting period</th></tr> <tr> <td>Customer complaints in relation to the product</td><td> <ul style="list-style-type: none"> - Number of complaints. - Substance of each complaint </td><td> Quarterly within 10 business days of the quarter ending. <ul style="list-style-type: none"> - 31st March - 30th June - 30th September - 31st December </td></tr> <tr> <td>Significant dealing(s)</td><td> <ul style="list-style-type: none"> - Date or date range of the significant dealing(s). - Description of the significant dealing (e.g. pattern of dealings in the product or distributor's conduct not consistent with TMD). - Why the significant dealing is not consistent with the TMD. - Why the dealing is significant (e.g. actual or potential harm to customer/class of customer). - How the significant dealing was identified. - Steps taken/will be taken (if any) in relation to the significant dealing. </td><td>As soon as practicable, and in any case within 10 business days after the distributor becomes aware that the significant dealing has occurred.</td></tr> <tr> <td>Information request</td><td>Information reasonably requested by ING</td><td>As soon as practicable, and in any case within 10 business days of the request from ING</td></tr> <tr> <td>Distributor feedback</td><td>Information discovered or held by the distributor that suggests that the TMD may no longer be appropriate.</td><td>As soon as practicable, and in any case within 10 business days after the distributor becomes aware that the TMD may no longer be appropriate.</td></tr> </table>		Type of information	Description	Reporting period	Customer complaints in relation to the product	<ul style="list-style-type: none"> - Number of complaints. - Substance of each complaint 	Quarterly within 10 business days of the quarter ending. <ul style="list-style-type: none"> - 31st March - 30th June - 30th September - 31st December 	Significant dealing(s)	<ul style="list-style-type: none"> - Date or date range of the significant dealing(s). - Description of the significant dealing (e.g. pattern of dealings in the product or distributor's conduct not consistent with TMD). - Why the significant dealing is not consistent with the TMD. - Why the dealing is significant (e.g. actual or potential harm to customer/class of customer). - How the significant dealing was identified. - Steps taken/will be taken (if any) in relation to the significant dealing. 	As soon as practicable, and in any case within 10 business days after the distributor becomes aware that the significant dealing has occurred.	Information request	Information reasonably requested by ING	As soon as practicable, and in any case within 10 business days of the request from ING	Distributor feedback	Information discovered or held by the distributor that suggests that the TMD may no longer be appropriate.	As soon as practicable, and in any case within 10 business days after the distributor becomes aware that the TMD may no longer be appropriate.
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