Target Market Determination
Consumer Lease

This Target Market Determination (TMD) has been prepared in accordance with the *Corporations Act 2001* (Cth) 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 and consider the Venture Rentals Terms and Conditions and Venture Rentals Credit guide prior acquiring the product to ensure that it is appropriate for their particular objectives, financial situation and needs.

Product	Consumer Lease
Issuer	Venture Rentals Pty Ltd ACN 161 454 771 Australian Credit Licence 434036 (trading as Lightning Rentals)
Date of TMD	**11 October 2024**

Target Market	**Description of target market**
	
	 The product is designed for customers who:
	
	 • are seeking to rent or lease household goods;
	
	 • understand the rental term is up to a maximum of four years;
	
	 • understand they do not have a right or obligation to purchase the leased goods at the end of the lease term;
	
	 • understand they can offer to purchase the leased goods at the end of the lease term and that we can decide whether to accept that offer;
	
	 • do not want, or are unable, to utilise other forms of credit (such as credit cards, personal loans, buy now pay later facilities) to acquire household goods; and
	
	 • meet our eligibility requirements, being individuals who:
	
	     o are 18 years of age or older;
	
	     o are Australian permanent residents;
	
	     o work and reside in Australia;
	
	     o meet our credit assessment criteria; and
	
	     o meet verification of identity requirements.
	
	 Description of product, including key attributes
	
	 • Minimum lease term: 12 months
	
	 • Maximum lease term: 48 months
	
	 • Payment frequency: Predominantly fortnightly, and weekly or monthly if requested by customer.
	
	 • Payment method: via Centrelink benefits, or by direct debit set up by the customer, or by direct debit set up by Lightning Rentals.

- Applicable fees:
  - Delivery fee
  - Early termination fee
  - Late payment / dishonour fee.

Description of likely objectives, financial situation and needs of consumers in the target market

This product is designed for consumers who:

- are seeking to acquire household goods for lease or rent (but are not getting a direct right to obtain ownership of those goods at the end of the lease term);

- may want to make an offer to purchase the goods at the end of the lease term;

- need a credit product to acquire those household goods (ie, the consumer is either unable or unwilling to pay for the goods in full upfront) but either do not want or will not meet the criteria for other forms of credit.

Classes of consumers for whom the product is clearly unsuitable

This product is not suitable for consumers:

- who do not meet the eligibility requirements;

- who have the financial means to acquire household goods upfront without a consumer lease;

- who do not want to lease or rent household goods; and

- for whom having a right to ownership of the goods at the expiry of the lease term is an objective.

Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market

This product meets the likely objectives, financial situation and needs of consumers in the target market because it enables consumers in the target market to acquire essential household goods to which they may otherwise be unable to have access.

The product also provides consumers with the certainty of capped payments under the lease, due to restrictions imposed by the *National Consumer Credit Protection Act 2009* (**NCCP Act**), the National Credit Code (**NCC**), and the National Consumer Credit Protection Regulations (**NCCP Regulations**).

Distribution Conditions	*Distribution conditions*

Channel	Conditions
Direct by us – online or by phone	Only our authorised staff are permitted to assist consumers with this product. Our authorised staff have the necessary training, skills and knowledge to: • discuss the features, costs, benefits, and risks associated with the product with the consumer; • assess whether the consumer is within the target market; and • comply with our other regulatory obligations, such as ensuring that the product is not 'unsuitable'.

	Referrers	We do not use third party referrers in our promotion of the product.
	Why the distribution conditions and restrictions will make it more likely that the consumers who acquire the product are in the target market The distribution channels and conditions are appropriate because our approval system has controls in place to flag applicants who may be outside the target market. These conditions are appropriate because they ensure any distributors have the relevant knowledge and skills to distribute the product and are subject to legal obligations and contractual commercial terms agreed between the distributor and Issuer.	
Review Triggers	The review triggers that would reasonably suggest that the TMD is no longer appropriate include: • A significant dealing of the product to consumers outside the target market occurs; • A significant number of complaints are received from customers in relation to their lease or use of the product that reasonably suggests that the TMD is no longer appropriate; • A material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate; • The ability to apply Centrelink payment benefits for the rental of household goods was removed.	
Review Periods	**Review date: 13 October 2025** **Periodic reviews:** Every 12 months after the initial and each subsequent review. **Trigger reviews:** Review to be completed within 10 business days of the identification of a trigger event or the specified periodic review date.	