

HomePro Credit
Target Market Determination
Renovation Loan
Last Updated: June 1, 2026

Issuer: HomePro Finance Australia Pty Ltd
trading as HomePro Credit
Australian Credit Licence: 574609

Effective date: June 2026
Next review date: April 2027

1. Product Overview

The HomePro Credit **Renovation Loan** (the product) is a regulated consumer credit product designed to finance residential home renovation or improvement works.

Under the credit contract, the borrower directs HomePro Credit to pay the loan proceeds to the dealer or tradesperson for the agreed renovation products and services.

The product is offered as a fixed-term installment loan and may include promotional pricing structures.

Promotional variants covered by this Target Market Determination include:

- Equal Pay No Interest (EPNI)
- Equal Pay Low Interest (EPLI)
- With Payment Deferred Interest (WPDI)
- No Interest No Payments (NINP)
- Payment Factor loans

These variants operate under the same credit contract framework but may differ in their promotional interest mechanics, repayment structures or promotional periods.

2. Target Market

Class of Consumers

The target market for the Renovation Loan comprises the following class of consumers:

- are Australian resident natural persons;
- are homeowners;
- are seeking finance to fund residential home renovation or improvement works; and
- have the financial capacity to service repayments under a fixed-term instalment credit contract.

The product is designed for consumers who wish to finance the cost of home renovation works rather than paying the full cost upfront.

3. Objectives, Financial Situation and Needs

The Renovation Loan is likely to be consistent with the objectives, financial situation and needs of consumers in the target market.

Objectives

Consumers in the target market are likely to:

- seek financing to undertake home renovation or improvement works;
- prefer structured repayment arrangements over a defined loan term rather than paying the full cost upfront; and
- in some cases, seek to take advantage of promotional pricing features such as interest-free or deferred interest periods.

Some consumers may intend to repay the loan during a promotional period.

Other consumers may intend to repay the loan over the full contractual term.

Financial Situation

Consumers in the target market are likely to:

- have income or other financial means sufficient to service repayments;
- have the capacity to meet periodic repayments via direct debit; and
- be able to service repayments both:
 - during any promotional period; and
 - after the promotional period ends if the loan is not repaid in full before that time.

Consumers in the target market should have sufficient financial capacity to repay the loan at the standard interest rate applicable after the promotional period.

Needs

Consumers in the target market typically require:

- financing specifically for residential home renovation or improvement works;
- a fixed-term instalment credit product;
- predictable repayment obligations; and
- flexibility to repay the loan early without penalty.

Consumers must also be comfortable with the fact that:

- promotional interest benefits apply only if the relevant promotional conditions are satisfied; and
- if the loan is not repaid in accordance with the promotional conditions, interest may apply at the standard rate for the remaining term of the loan.

4. Consumers for Whom the Product is Not Appropriate

The Renovation Loan is unlikely to be appropriate for consumers who:

- are not homeowners;
- require unrestricted use of loan funds unrelated to home renovation works;
- require a revolving credit facility;
- do not have sufficient income or financial capacity to meet repayment obligations;
- are experiencing financial hardship at the time of application; or
- are reliant on promotional interest features in order to afford the credit.

5. Key Product Attributes

Key features of the product include:

- fixed-term instalment credit structure;
- promotional pricing structures that may include interest-free or deferred interest periods;
- conversion to standard interest rate where promotional conditions are not satisfied;
- no early repayment penalty; and
- direct debit repayment arrangements.

6. Why the Product is Likely to be Consistent with the Target Market

The Renovation Loan is designed for homeowners seeking financing for renovation works.

The product provides a structured installment credit facility with predictable repayment obligations.

Promotional pricing features may reduce the cost of credit where the consumer complies with the relevant promotional conditions, including repayment conditions during the promotional period.

The product is designed for consumers who either:

- intend to repay the loan during any promotional period; or
- have the financial capacity to repay the loan over the full contractual term at the applicable standard interest rate.

Prior to entering into a credit contract, HomePro Credit will conduct an assessment in accordance with its responsible lending obligations to determine whether the credit contract is not unsuitable for the consumer.

7. Distribution Conditions

The Renovation Loan may only be distributed through channels that are reasonably likely to result in the product being issued to consumers in the target market.

HomePro Credit will take reasonable steps to ensure that the product is distributed consistently with this Target Market Determination.

The product may be distributed through:

- HomePro Credit directly (including through its website or customer service channels);
- accredited dealers or tradespersons acting as distributors by introducing customers and submitting credit applications in connection with home renovation works;
- approved portal or platform arrangements used by authorised dealers; and
- approved referral partners.

Dealer and Introducer Requirements

Where the product is introduced through dealers or other introducers:

- dealers must only introduce customers seeking financing for home renovation works;

- dealers must not represent that the product is interest-free unless the promotional conditions are clearly explained;
- dealers must not provide unlicensed credit assistance where a credit licence is required; and
- the credit application and responsible lending assessment must be completed by HomePro Credit.

8. Review Triggers

This Target Market Determination will be reviewed if any of the following events occur:

- a significant increase in arrears or default rates;
- a material increase in hardship applications;
- a significant number of complaints relating to the product or its promotional features;
- evidence of the product being distributed outside the target market;
- feedback from regulators or dispute resolution bodies;
- evidence that a significant number of consumers are not meeting promotional conditions or are experiencing difficulty repaying the loan following the end of any promotional period;
- material changes to the product design or features; or
- material regulatory or legislative changes.

9. Review Periods

The Target Market Determination will be reviewed:

- within 12 months of the first issue of the product; and
- at least every 12 months thereafter.

An earlier review will occur if a review trigger arises.

10. Reporting Requirements

Distributors must report the following information to HomePro Credit:

- complaints relating to the product for each calendar quarter, within 10 business days after the end of that quarter;
- any significant dealings outside the target market;
- any concerns about product suitability or consumer outcomes; and
- any other information reasonably requested to enable monitoring of compliance with this Target Market Determination.

Significant dealings outside the target market must be reported as soon as practicable and in any event within 10 business days.

11. How to Contact Us

You can contact us during business hours (AEST) by:

- calling 1800 318 396
- writing to us at:

HomePro Finance Australia Pty Ltd
Level 26
1 Bligh Street
Sydney, NSW 2000
- emailing us at contact@hpfinco.com.au