

Target Market Determination

Autoflex Leasing Australasia Pty Ltd ACN 007 073 994
ABN 15 007 073 994 Trading As RentBuyIt.com.au
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AUTOFLEX
L E A S I N G

OCTOBER 2023

Autoflex Leasing Australasia Pty Ltd ('Autoflex Leasing') has an obligation to publish a Target Market Determination under Part 7.8 of the Corporations Act 2001 (Cth). This obligation stands pursuant to The Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019.

Autoflex Leasing trading as RentBuyIt is one of Australia's fastest growing providers, that offer a flexible solution to vehicle ownership. Brand new and used vehicles are available to be rented and owned under flexible finance arrangements. This finance option allows individuals and small business operators to afford flexible fixed weekly or fortnightly payments on the vehicle of their choice.

A Target Market Determination outlines a provider's list of financial products and the design to their customers. This Target Market Determination also notes the key attributes of these financial products, the target market, and the suitability to meet the needs and objectives of the consumer. It will also set out the circumstances where Autoflex Leasing are required to review our determinations.

Autoflex Leasing is a flexible term contract ranging from 3 to 5 years. The credit contract is at a fixed cost, and the finance options provide consumers with a flexible vehicle finance option. Wide range of preselected vehicles are offered to suit the needs of various consumers including individuals, trades people, growing families, professional drivers, and business owners. Consumers can select from a used car or a new car option and tailor the finance option to a credit contract that meet their needs. A new car option is available with the manufacturers capped price servicing, whilst a used car option offers consumers with the balance of any available capped price servicing offer. Both offers have a minimum deposit of \$900 (new car option) and \$500 (used car option).

Autoflex Leasing has a very narrow criterion. Consumers must have 100 points of identification, payslips, Australian bank statements, and information in relation to existing liabilities at time of application. Credit checks will be completed to comply with responsible lending requirements, and each loan request is assessed to ensure that the financial situation of the consumer is considered before approval. This assessment process will determine the consumer's ability to make appropriate fixed and associated payments under the requested credit contract.

Commercial applicants must have valid ABN Details, 100 points of identification, Australian bank statements, and information in relation to existing liabilities at time of application. Commercial Credit checks will also be completed.

The customer can access the vehicle upon acceptance of the agreement. Once the customer has completed their full weekly or fortnightly payments under the credit contract, they are entitled to take ownership of this vehicle to complete this contract. The customer can exercise their option to own the vehicle by providing a road worthy certificate and pay any government associated cost for transfer of title.

Autoflex Leasing will annually review the Target Market Determination to incorporate changes triggered by product change, legislative amendment, change in product, or material and relevant complaints. However, any immediate trigger event that occurs before this review date will be assessed and implemented accordingly.

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