

Our alternate documentation non conforming loan is designed for self employed borrowers with clear or adverse credit wishing to purchase an owner occupied or investment property, or refinance a loan. This product can also be used to obtain cash out at the same time, for purposes such as non structural home renovations.

## Key Features

- » 100% redraw offset
- » ABN's registered from 6 mths
- » Tierd rates based on impairment level
- » All defaults, judgements, writs & summons paid > 12mths ago at the time of app disregarded
- » All unpaid defaults, judgements, writs & summons listed > 2yrs at the time of app disregarded
- » All defaults under \$2000 are disregarded.

## Product Overview

	Clear	Plus	Assist
Maximum Loan Amount	\$2,500,000 (up to 65% LVR) \$2,000,000 (up to 70% LVR) \$1,750,000 (up to 75% LVR) \$1,250,000 (up to 80% LVR) \$1,000,000 (up to 85% LVR) \$750,000 (up to 90% LVR)	\$1,500,000 (up to 75% LVR) \$1,000,000 (up to 80% LVR) \$750,000 (up to 85% LVR)	\$1,000,000 (up to 75% LVR) \$750,000 (up to 80% LVR) \$500,000 (up to 85% LVR)
Loan To Value Ratio	Principle & Interest Purchase - 90% (85% in WA) Refinance - 85% (80% in WA) Interest Only 80%	Principle & Interest Purchase - 85% (80% in WA) Refinance - 80% (75% in WA) Interest Only 80%	Principle & Interest Purchase - 85% (80% in WA) Refinance - 80% (75% in WA) Interest Only 80%
Refer additional notes relating to some restrictions in 'Acceptable Securities'			
Loan Term	30 years	30 years	30 years
Loan Options	Principal & Interest or Interest Only 1-5 yrs. (Maximum 80% LVR for Owner Occupied)		
Credit History	All defaults and judgements under \$2000 are disregarded. All defaults, judgements, writs & summons paid > 12mths ago at the time of app disregarded. All unpaid defaults, judgements, writs & summons listed > 2yrs at the time of app disregarded.		
	<ul style="list-style-type: none"> <li>» Less than 1 mortgage/rent arrears</li> <li>» No bureau listings (defaults, judgements, writs etc)</li> <li>» Discharged bankrupt for 2 years or more</li> </ul>	<ul style="list-style-type: none"> <li>» Less than 3 mortgage/rent arrears</li> <li>» 1 bureau listings</li> <li>» Current bankrupt but entered more than 2yrs ago</li> </ul>	<ul style="list-style-type: none"> <li>» Unlimited mortgage/rent arrears</li> <li>» Unlimited bureau listings</li> <li>» Current bankrupt but entered less than 2yrs ago</li> </ul>
Risk Fees	Risk fees payable. Refer set up fees below.		

	Clear	Plus	Assist
Loan Purpose	Any worthwhile personal, business or investment purpose considered (construction excluded). First home buyers restricted to Clear only. Refinance of solicitor loans restricted to Plus only.		
Cash Out	Any loan or component of a loan that is to be used for anything other than for the purchase of a residential property or refinance/consolidation of a current mortgage/loan is classified as cash out		
	Unlimited cash out to 80% LVR.	Unlimited cash out to 80% LVR.	Cash out max \$10,000 & 80% LVR
Acceptable Securities	<ul style="list-style-type: none"> <li>» Residential or rural residential properties up to 25 acres</li> <li>» Residential properties greater than 40sqm (exclusive of balconies and parking).</li> <li>» Vacant residential land in Category A type localities only (conditions apply). Permitted provided it forms collateral security only to a max 50% of total gross security value. Max LVR to be applied is 80% for residential allotments.</li> <li>» Security Exceptions                             <ul style="list-style-type: none"> <li>» The maximum LVR will be 10% less than the product maximum on apartments and units in Victoria, New South Wales, Queensland (inner city postcodes as defined by Resimac), postcodes 2600 to 2612, postcode 0800, postcodes 6000 to 6005 and 6100 to 6103.</li> <li>» All units/apartments outside of the above mentioned range will have a maximum LVR 5% less than the product maximum.</li> </ul> </li> </ul>		
Income Documentation	<b>Self Employed</b> <ul style="list-style-type: none"> <li>» Completed, signed and dated Alt Doc Borrower Declaration of Financial Status; plus</li> </ul>	<ul style="list-style-type: none"> <li>» 6 months BAS; or</li> <li>» Last 3 months business bank statements; or</li> <li>» Accountant Declaration</li> </ul>	<ul style="list-style-type: none"> <li>» 6 months BAS; or</li> <li>» Last 3 months business bank statements</li> </ul>
Redraw	Available		
Transaction Fees	Internet, telephone and BPay® redraws are free. Minimum redraw \$100, maximum \$20,000 per day. Manual redraws attract a \$26 fee. Minimum redraw amount is \$100, maximum is balance available  A Debit Card is available on redraw offset accounts. This is not automatic and must be requested at the time of application. The Debit Card allows you to access your funds available in your loan via EFTPOS (free) or via the Westpac ATM network (\$1.00 per transaction). Always select 'credit' when using an ATM or EFTPOS terminal.		
Stepped Rate Discount	Not applicable	Yes	Yes
		If on the first and second anniversary of 12 on time payments, we will decide in our absolute discretion that the conduct of the loan has been satisfactory*, then the interest rate will reduce by the following:	
		<b>First Anniversary</b> Discount = 0.25% e.g. 8.00% to 7.75%	<b>Second Anniversary</b> Discount = 0.25% e.g. 7.75% to 7.50%

\*"Satisfactory" is defined as the loan not being in default at the review date, and the Borrower has not defaulted on any payments in the 12 months immediately prior the anniversary (i.e. on time payments and no arrears balance).

The applicable interest rate reduction will be made in the month following the relevant anniversary. Where a loan has been in arrears at any stage in the first two years, the applicable 12 month period does not recommence until all payments have been adjusted in full, including all fees and charges. It is possible for the original step-down period of two years to be extended if there has been a missed or late payment within the first two years.

## Set Up Fees

	Clear	Plus	Assist																										
Application Fee	N/A	N/A	N/A																										
Valuation Fee	\$286/security up to \$1mill. Travel costs may apply if outside of metro or considered non-standard																												
Annual Fee	N/A	N/A	N/A																										
Monthly Account Keeping Fee	N/A	N/A	N/A																										
Settlement Fee	\$949	\$949	\$949																										
Legal Fee	N/A	N/A	N/A																										
Risk Fee	Risk Fees are payable as a percentage of the loan amount. For the following Loan to Value Ratios																												
	<table border="1"> <thead> <tr> <th>LVR's</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>70%</td> <td>1.00</td> </tr> <tr> <td>80%</td> <td>1.25</td> </tr> <tr> <td>85%</td> <td>1.50</td> </tr> <tr> <td>90%</td> <td>2.00</td> </tr> </tbody> </table>	LVR's	Percentage	70%	1.00	80%	1.25	85%	1.50	90%	2.00	<table border="1"> <thead> <tr> <th>LVR's</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>70%</td> <td>1.00</td> </tr> <tr> <td>80%</td> <td>1.25</td> </tr> <tr> <td>85%</td> <td>1.50</td> </tr> </tbody> </table>	LVR's	Percentage	70%	1.00	80%	1.25	85%	1.50	<table border="1"> <thead> <tr> <th>LVR's</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>70%</td> <td>1.00</td> </tr> <tr> <td>80%</td> <td>1.25</td> </tr> <tr> <td>85%</td> <td>1.50</td> </tr> </tbody> </table>	LVR's	Percentage	70%	1.00	80%	1.25	85%	1.50
LVR's	Percentage																												
70%	1.00																												
80%	1.25																												
85%	1.50																												
90%	2.00																												
LVR's	Percentage																												
70%	1.00																												
80%	1.25																												
85%	1.50																												
LVR's	Percentage																												
70%	1.00																												
80%	1.25																												
85%	1.50																												
	Lenders Risk Fee and Lenders Settlement Fee can be capitalised to the loan at settlement but the final LVR cannot exceed the product maximum.																												
Discharge Fee	\$608	\$608	\$608																										