

Our non conforming full documentation loan is designed for PAYG and self employed borrowers with clear or adverse credit wishing to purchase an owner occupied or investment property, refinance and cash out at the same time for purposes such as home renovations (construction excluded).

## Key Features

- » 100% redraw offset
- » Tiered pricing based on level of impairment
- » 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

## 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	<b>Principle &amp; Interest</b> Purchase - 90% (85% in WA) Refinance - 85% (80% in WA) <b>Interest Only</b> 80%	<b>Principle &amp; Interest</b> Purchase - 85% (80% in WA) Refinance - 85% (80% in WA) <b>Interest Only</b> 80%	<b>Principle &amp; Interest</b> Purchase - 85% (80% in WA) Refinance - 85% (80% in WA) <b>Interest Only</b> 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. (Owner Occupied maximum LVR 80%)		
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.		
Loan Purpose	Any worthwhile personal, business or investment purpose considered (construction excluded). First Home Buyers are restricted to Clear only. Solicitor loans restricted to Plus only.		

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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 limit \$10k & 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	<p>PAYG</p> <ul style="list-style-type: none"> <li>» Either 2 of the 3 most recent computer generated payslips or</li> <li>» 3 months statements from a financial institution showing regular salary credits with the name of the employer evident as a minimum.</li> <li>» If O/T, allowances, bonuses or commissions are used, latest PAYG Payment Summary (computer generated) or Tax Assessment Notice are also required.</li> </ul> <p>Self Employed</p> <ul style="list-style-type: none"> <li>» Last 2 years full Business/ Company &amp; Personal Taxation Returns. This must also be supported by the latest available Tax Assessment Notice. 150% year on year variance can be used.</li> </ul>				
Redraw	Available				
Transaction Fees	<p>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</p> <p>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.</p>				
Stepped Rate Discount	Not applicable	Yes	Yes		
		<p>If on the first and second anniversary of 12 on time payments the lender decides in our absolute discretion that the conduct of the loan has been satisfactory*, then the interest rate will reduce by the following levels:</p> <table border="0"> <tr> <td>First Anniversary Discount = 0.25% e.g. 8.00% to 7.75%</td> <td>Second Anniversary Discount = 0.25% e.g. 7.75% to 7.50%</td> </tr> </table>		First Anniversary Discount = 0.25% e.g. 8.00% to 7.75%	Second Anniversary Discount = 0.25% e.g. 7.75% to 7.50%
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\*"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																												
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	Lenders Risk Fee and Lenders Settlement Fee can be capitalised to the loan at settlement up to but not exceeding 85% LVR.																												
Discharge Fee	\$608	\$608	\$608																										