

With our Essential Options Prime home loan we offer a low variable rate and no ongoing account keeping fees, as well as a personalised approach to assessing applications.

Key Features

- » Flexible loan purposes
- » Redraw and offset available
- » No credit scoring - each application is assessed on its own merits
- » Competitive variable rates with no ongoing account keeping fees

Product Overview

Permitted Purposes	<ul style="list-style-type: none"> » Purchase or refinance of residential property for owner-occupation or investment » Fund other investments with residential property equity you may have accumulated » Debt consolidation with maximum of 4 unsecured facilities refinanced » Funds permitted for non-structural property improvements
Loan Term	10 - 30 years
Repayment Options	<ul style="list-style-type: none"> » Principal & Interest » Interest Only (up to 5 years)
Permitted Loan Amounts	\$150,000 - \$1,500,000
Maximum Loan To Value Ratio	95% (inclusive of Lender's Mortgage Insurance)
Credit History (Background/explanation required)	<ul style="list-style-type: none"> » Clear credit history generally required » We may consider up to 2 defaults (must be paid or current status), aggregate value less than \$1,000, paid for at least 6 months
Cash Out (Equity Release)	Permitted up to 80% LVR, description of use of funds is required, above 80% LVR, limits apply
Genuine Savings Requirement	<ul style="list-style-type: none"> » Genuine savings required for LVRs exceeding 90% » Funds to complete are required to be evidenced in all cases
Debt Consolidation	Permitted, limit of 4 unsecured accounts only, more can be considered if customer shows evidence of seeking budget advice. Evidence of satisfactory current loan conduct is required
Acceptable Securities	<ul style="list-style-type: none"> » Standard residential properties in metro locations as well as major rural centres » Rural-residential properties are permitted with a maximum land size of 10 hectares » Residential strata units greater than 40sqm (excluding balconies and parking) » Multi-dwellings on the one title (maximum of two dwellings)
Employment requirements	
PAYG	12 months continuous employment in the same industry or a minimum 6 months with current employer

Employment requirements

Self-Employed	Minimum period Self Employed - ABN registered for minimum of 24 months Documentation required - Most recent tax returns and financials together with one of the following: <ul style="list-style-type: none">» Previous year's financials, or» Most recent 6 months of BAS to demonstrate stability of income Other income sources are also permitted as long as income is verified and ongoing
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Loan Functionality	<ul style="list-style-type: none">» Up to 6 variable rate splits permitted» Optional linked 100% Offset account* available on each loan split» Online loan access available via mobile devices» Extra repayments and redraw available at no cost[^]» Regular loan repayments to be made via Direct Debit with monthly, fortnightly and weekly payments permitted
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Access to funds	Extra money deposited into the loan or offset can be accessed via redraw to a nominated bank account or Pay Anyone to any Australian Bank [#]
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Fees

Application Fee	Zero
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Valuation Fees	<ul style="list-style-type: none">» First standard valuation is free (for securities up to \$1M)» Additional costs may apply if outside of metro locations, multiple properties or considered non-standard
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Monthly Account Keeping Fee	Zero
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Legal Fees	<ul style="list-style-type: none">» \$360 (ex GST) plus disbursements for standard loans» Company &/or trust borrowers & extra securities may result in additional charges
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Discharge Fee	\$300
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Lender's Mortgage Insurance	Payable for loans with an LVR over 80%
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* Not a transactional bank account, can be linked to a nominated bank account in the same name as the borrower

[^] No cost for online loan access, fees apply for over the phone transactions

[#] Subject to normal clearing time frames