

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	Principle & Interest Purchase - 90% Refinance - 90% Interest Only 80%	Principle & Interest Purchase - 85% Refinance - 85% Interest Only 80%	Principle & Interest Purchase - 85% Refinance - 85% Interest Only 80%			
Refer additional notes relating to some restrictions in 'Acceptable Securities'						
Loan Term	15 - 30 years	15 - 30 years	15 - 30 years			
Loan Options	Principal & Interest or Interest Only 1-5 yrs. (Owner Occupied maximum LVR 80%)					
Credit History	<p>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.</p> <table border="1"> <tbody> <tr> <td> <ul style="list-style-type: none"> » Less than 1 mortgage arrears » No bureau listings (defaults, judgements, writs, summons) » Discharged </td> <td> <ul style="list-style-type: none"> » Less than 3 mortgage arrears » 1 bureau listing » Current bankrupt but entered more than 2yrs ago (must be finalised prior to settlement) </td> <td> <ul style="list-style-type: none"> » Unlimited mortgage arrears » Unlimited bureau listings » Current bankrupt but entered less than 2yrs ago (must be finalised prior to settlement) </td> </tr> </tbody> </table>			<ul style="list-style-type: none"> » Less than 1 mortgage arrears » No bureau listings (defaults, judgements, writs, summons) » Discharged 	<ul style="list-style-type: none"> » Less than 3 mortgage arrears » 1 bureau listing » Current bankrupt but entered more than 2yrs ago (must be finalised prior to settlement) 	<ul style="list-style-type: none"> » Unlimited mortgage arrears » Unlimited bureau listings » Current bankrupt but entered less than 2yrs ago (must be finalised prior to settlement)
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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 and Plus only. Solicitor loans restricted to Assist only.					

	Clear	Plus	Assist
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"> » Residential or rural residential properties up to 25 acres » Residential properties greater than 40sqm (exclusive of balconies and parking) » 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. » Security Exceptions (Uninsured): <ul style="list-style-type: none"> » Maximum LVR of 70% for all Victorian unit securities. 		
Income Documentation	<p>PAYG</p> <ul style="list-style-type: none"> » Either 2 of the 3 most recent computer generated payslips or » 3 months statements from a financial institution showing regular salary credits with the name of the employer evident as a minimum. » If O/T, allowances, bonuses or commissions are used, latest PAYG Payment Summary (computer generated) or Tax Assessment Notice are also required. <p>Self Employed</p> <ul style="list-style-type: none"> » Last 2 years full Business/ Company & Personal Taxation Returns (only 12 months for Clear). This must also be supported by the latest available Tax Assessment Notice. 150% year on year variance can be used. 		
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>		

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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Discharge Fee	\$608	\$608	\$608																										