

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
- » Don't have 20% deposit? - No problem, with either upfront or our innovative monthly Lenders Mortgage Insurance options, we have more options available for those looking to break into the property market.

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 - 40 years															
Repayment Options	<ul style="list-style-type: none"> » Principal & Interest » Interest Only (up to 5 years) 															
Permitted Loan Amounts and Maximum Loan to Value Ratios	<p>Single Security Metro Locations: \$150K - \$2.5M Non-Metro Locations: \$150K - \$1M</p> <table border="1"> <thead> <tr> <th>LVR Limit</th> <th>Metro Max. Loan Amount</th> <th>Non-Metro Max. Loan Amount</th> </tr> </thead> <tbody> <tr> <td>95%</td> <td>\$900,000</td> <td>\$600,000</td> </tr> <tr> <td>90%</td> <td>\$1,200,000</td> <td>\$750,000</td> </tr> <tr> <td>80%</td> <td>\$1,500,000</td> <td>\$1,000,000</td> </tr> <tr> <td>70%</td> <td>\$2,500,000</td> <td>\$1,000,000</td> </tr> </tbody> </table> <p>Multiple Securities \$150,000 - \$4,000,000 Where multiple securities are taken, no single loan can exceed the maximum LVR and loan amount limits for that location when calculated individually.</p>	LVR Limit	Metro Max. Loan Amount	Non-Metro Max. Loan Amount	95%	\$900,000	\$600,000	90%	\$1,200,000	\$750,000	80%	\$1,500,000	\$1,000,000	70%	\$2,500,000	\$1,000,000
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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 not required (for loans subject to LMI, the deposit funds cannot be borrowed) » 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	<p>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:</p> <ul style="list-style-type: none"> » Previous year's financials, or » Most recent 6 months of BAS to demonstrate stability of income <p>Other income sources are also permitted as long as income is verified and ongoing</p>
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 » Virtually instant payments and redraws (provided a qualifying transaction and recipient account/ institution offers OKSO, otherwise, clearing periods will apply) » Extra repayments and redraw available at no cost[^] » Regular loan repayments to be made via Direct Debit with monthly, fortnightly and weekly payments permitted
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 [#]

Fees

Application Fee	Zero
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
Monthly Account Keeping Fee	Zero
Legal Fees	<ul style="list-style-type: none"> » \$365 (ex GST) plus disbursements for standard loans » Company &/or trust borrowers & extra securities may result in additional charges
Discharge Fee	\$300
Lender's Mortgage Insurance	Payable for loans with an LVR over 80%

* 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