

Prime Full Doc

Fact Sheet



Our Prime Full Doc Home Loan's competitive rates and high LVR helps applicants achieve their desired home ownership. This product is suitable for a diverse range of borrowers and is perfect for those able to meet our requisite income documentation requirements.

Credit Parameters	
Minimum Loan amount	\$50,000
Maximum Loan amount	\$2,000,000
Maximum LVR (OO) Single borrower exposure <2.5M	Up to 90%: Category 1 Postcodes - Loan Amount ≤ \$ 1,250,000 Category 2 Postcodes - Loan Amount ≤ \$ 600,000 Category 3 Postcodes - N/A
	Up to 80%: Category 1 Postcodes - Loan Amount ≤ \$ 2,000,000 Category 2 Postcodes - Loan Amount ≤ \$ 1,000,000 Category 3 Postcodes - Loan Amount ≤ \$ 500,000
Maximum LVR (INV) Single borrower exposure <2.5M	Up to 90%: Category 1 Postcodes – Loan Amount ≤ \$ 1,250,000 Category 2 Postcodes – Loan Amount ≤ \$ 600,000 Category 3 Postcodes – N/A
	Up to 80%: Category 1 Postcodes - Loan Amount ≤ \$ 1,500,000 Category 2 Postcodes – Loan Amount ≤ \$ 750,000 Category 3 Postcodes – Loan Amount ≤ \$ 450,000
	Up to 70%: Category 1 Postcodes - Loan Amount ≤ \$ 2,000,000 Category 2 Postcodes - Loan Amount ≤ \$ 900,000 Category 3 Postcodes – Loan Amount ≤ \$ 600,000
Borrower Type	Individuals
Credit History	<ul style="list-style-type: none"> No financial institution defaults (paid or unpaid) ***no credit card, personal loan, or mortgage. No repayment arrears in the recent 12 months No judgements or bankruptcy Least 6months non-financial institution paid default accepted (max 2 defaults less \$1000)
Loan Purpose	For owner-occupied and investment purposes: <ol style="list-style-type: none"> Purchase of an existing residential dwelling Refinance existing mortgage Equity Release/Cash Out.
Loan Term	Up to 30-year term
Lenders Mortgage Insurance	Payable by the borrower if LVR is greater than 80% and can be capitalised to the loan amount
Acceptable Security	<ul style="list-style-type: none"> Residentially zoned properties in Australian cities and major regional centres with a minimum living area of 50 square meters and up to a maximum land size of 25 acres (10 hectares). Maximum of 3 securities (need to confirm is it concentration or individual explore) No vacant land or properties under construction will be acceptable. Property area is less than 10 hectares / 24.7 acres (including “rural residential”/ “rural living” not exceeding 10 hectares / 24.7 acres) High-density apartments, refer to BDM for details. Please refer to our Postcode Restriction Guide for more information.
Deposit/Equity	<ul style="list-style-type: none"> Genuine saving – Purchase of Owner-Occupied property or investment property requires a 5% genuine savings as a minimum deposit for loans with LVR in excess of 90% Alt doc - purchase of Owner-Occupied property or Investment Loan requires 20% deposit as a minimum

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Income Documentation (PAYG)

2 consecutive payslips (latest); AND one of the following:

- Employment letter
- Latest income statement
- Tax assessment notice

If LVR is over 80% - will require 3 months bank statement

Note: where serviceability is reliant on additional income from employment such as overtime, allowances, and bonuses, the most recent PAYG summary / Single Touch Payroll (STP) summary must be provided.

Income Documentation (Self-Employed)

- Last 2 years company tax returns and financial statements
- Last 2 years individual tax returns and notice of assessment

Income Documentation (Alt Doc)

- Active ABN for at least 2 years, and
- GST registration for at least 12 months (if Turnover > \$75,000)
- Most recent 3 months business bank statements; PLUS

Two of the following:

- o Accountant's letter
- o 6 months BAS
- o Borrower Income Declaration

Product Features

Repayment Options

- Principal and Interest
- Interest Only (maximum interest 5 years followed by Principal and Interest)

Repayment Frequency

Fortnightly or Monthly (IO is only monthly)

Repayment Method

Direct Debit from nominated bank account

Additional Repayments

Available – Unlimited via online

Loan Splits

Up to 4 splits allowed

Credit Increases

Must be within maximum LVR and loan amount criteria

Product Switching

Yes - Fees and charges may apply

Offset Sub-Account

100% Interest Offset Sub-Account available

Redraw

Variable Rate Loans Only. Fee free for Internet transactions. Transaction fees apply for requests that are manually processed

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Product Fees		
Stage	Fee	Amount
Conditional offer	Application Fee	\$250
	Valuation Fee	TBA
Settlement	Loan documentation fee - for the costs	From \$380
	Settlement Fees	\$150
Lenders Mortgage Insurance (LMI)	Payable by the borrower when the LVR > 80%	Refer to LMI Guide
Annual Facility Fee	100% Offset Facility	\$395
Discharge Fee	Payable for a release of the security once the loan is paid in full.	\$795