

Flexi One Alt Doc

- Suited to self-employed borrowers
- For purchase, re-finance and investment
- Genuine Savings not required
- **100% offset¹** sub-account available – *No Additional Cost*
- **Cash out up to 80% LVR** for acceptable purposes including renovations and business use
- **Debt consolidation** for an unlimited number of debts including payout of ATO
- Refer to section "Credit History" for **allowable arrears/defaults**
- 3 month personal bank statement (issued in last 30 days) is required for all Flexi loans
- ABN Registered for 24 months, GST registered for 12 months
- Declaration of financial position **plus one** supporting documents
 - 6 months trading statements OR
 - 6 month BAS OR
 - Accountants Letter (not accepted if ABN registered for <12 months, on loan sizes >\$1.5m)

LVR/Loan Amount

\$1,000,000 up to 75% LVR
Minimum loan amount \$50,000

Lenders Mortgage Insurance (LMI) - Risk Fees may apply refer to "Fees Section".

Capitalisation of Fees

Fees can be capitalized up to 75% LVR (inclusive of fees) for all loans

Loan Terms - From minimum of 10 years to maximum of 40 years
(Interest only not available for terms >30 years)

Repayment Options

- Principal and Interest
- *Plus Only*: Interest Only up to 5 years (maximum 5 years followed by P&I)

Security Type and Location

- Residential security in cities and major regional towns
- Residential units (excluding high density developments >35 units)
- Residential units 50sqm or greater considered Redraw
- Maximum land size 25 acres (10 hectares)

Vacant Land Not available for vacant land

Redraw Minimum manual redraw amount is \$1,000. Minimum online redraw is \$50.

Cash Out Policy

- **Cash out** available maximum of \$20,000 <75%LVR (Alt Doc)
unless for a verified asset purchase (for example car, real estate or renovation quotes).

100% Offset

Available to new customers, with optional Visa Debit card, *at no additional cost*. Limit of 1 sub-account per loan facility. Repayment is calculated on the balance of the loan account only i.e. the balance of the offset account is not taken into consideration.

Refinance Policy

Refinances from all lenders (including non-conforming, solicitors and private loans) permitted provided at least 6 months loan statements are provided

Credit History

- Unlimited defaults, judgements and writs up to \$1,000 accepted (paid or unpaid)
- Unlimited defaults, judgements and writs >\$1,000, registered >24 months (paid or unpaid)
- Discharged from bankruptcy (1 day accepted)

Mortgage Statements:

- 6 months mortgage statements required on any owner occupied or investment loan being refinanced and 12 months mortgage statements are required on refinancing of non-conforming loans.
- Loan statements are not required where the loan Repayment History Information can be verified on the Applicant's credit file, proof of balances may still be required.
- Loan or transactional statements may be required to establish a customer's historic repayment level where a history of arrears is present.

Sole Applicants in Spousal Relationships:

If a sole borrower is in a spousal relationship and household cash flow is split with 50% of joint debt repayments a single living expense view is applied for the applicant. The loan will be subject to a servicing test at both a household and applicant level. The following documentation is required for the non-borrowing spouse:

- Income verification documents
- Asset and Liability Statement
- Living Expenses Statement
- Signed Privacy Act

Fees

Establishment Fee \$695, includes one standard valuation to \$275

Settlement Fee - Standard \$399

Risk Fee

Payable for all loans, with amount payable dependant on LVR as follows:

- Up to 65% LVR – 0.65% of loan amount
- >65% to 70% LVR – 1.10% of loan amount
- >70% to 75% LVR – 1.35% of loan amount

Title Insurance \$400

Legal Fees From \$440 plus disbursements

Monthly Administration Fee

\$15 per month per split (maximum 4 splits - inclusive of the 100% interest offset sub-account)

Discharge Fee \$250 per loan