

Optimal Gold

Product Features:

- Suitable for Purchase or refinance of owner-occupied and/or investment
- Debt consolidation, cash out and relocation
- Near Prime loans with Nil Risk Fee
- 100% e-offset online transactions only
- Cash out up to 80% LVR for personal, investment or business use
- Debt Consolidation of unlimited number of debts excluding ATO
- Alt Doc available to 60% LVR.
- Casual Income <12 months accepted
- Retirement Loan Option considered with suitable exit strategy

Loan Amount

Loan size limits and LVR parameters are below and Genworth postcode categories are to be used.

- Minimum - \$50,000
- Maximum - \$2,500,000

| FULL DOC | | | |
|----------|-------------|-------------|------------|
| LVR | Category 1 | Category 2 | Category 3 |
| 60% | \$2,500,000 | \$1,000,000 | \$750,000 |
| 70% | \$2,500,000 | \$1,000,000 | \$550,000 |
| 80% | \$2,000,000 | \$750,000 | \$500,000 |
| ALT DOC | | | |
| 60% | \$1,000,000 | \$750,000 | \$500,000 |

- Residential (single or multiple security loans) Security Location based on Genworth categorisation)
- Maximum loan per property is \$2M, loans over \$2M require multiple security properties.
- For security properties under non listed 80% LVR without LMI. LMI can be considered, case by case.

Loan Terms

- Minimum - 7 years
- Maximum - 30 years

Repayment Options

- Owner Occupied P&I (Full & Alt Doc)
- Investment P&I and I/O (Full & Alt Doc)
- Fixed Rates from 1 to 5 years up to 80%LVR

Security Type and Location

- Residential & rural residential securities in Cat 1-3 with a max land size of 100 acres (40 hectares) up to 80% LVR - Full Doc. <2.2 hectares – Alt Doc
- Units from 35m², Serviced Apartments, up to 5 units on 1 Title, a variety of securities considered

Acceptable Security

- Standard zoned residential, rural residential or rural
- Freehold residential dwellings of standard construction
- Residential units (with separate title) over commercial premises up to 80%
- Leasehold residential dwellings of standard construction
- Dual key properties are acceptable.
- Serviced or managed apartments maximum of 80%
- Construction up to 3 dwellings on 1 title. Residential Up to 5 properties on 1 title
- Developments must have a good level of demand, max 80% LVR
- High Density Greater than 40m², excluding balcony and car parking and within acceptable postcode listing. (Units 35m² considered outside high density areas). Max @ 80% LVR depending on location

Not Acceptable Security

- Non-residential mortgage construction loans (including commercial loans for residential developments) and loans for working capital. If uncertain please refer to your BDM for the list of unacceptable security.

Refinance

- Refinances require most recent 6 months statements of all loans being refinanced

Income documentation

- (PAYG) Last 2 pay slips plus one of the following: Letter of employment, Tax assessment notice, Latest group certificate or 3 months bank statements
- (SELF EMPLOYED) 2 years tax returns and last 2 years tax assessment notices minimum 2 years ABN registration OR >4 Years ABN and credit score >700 then only 1 years financial
 - Requirements for Alt Doc option: 2 Years ABN, Registered for GST if turnover is >\$75K and Accountants letter, if no Accountant or Accountant < 12 months then BAS or trading statements req and minimum 12 months GST registration required

Account Splits

- Maximum of five splits

E-Offset

- 100% e-offset online transactions only
- Annual Fee – (\$395) E-Offset facility included
**Holds one full month’s repayment in advance out of offset funds. If there is not one month payment in advance in loan account.*

Repayment Frequency

- Option of weekly, fortnightly or monthly repayment frequency for Principal and Interest.
- For Interest Only, monthly repayment frequency only.
- Additional Repayments - Unlimited for variable loans with or without offset. Fixed Rate – up to \$20,000 per annum

Redraw

- Unlimited online redraws
**Holds one full month’s repayment in advance out of offset funds. If there is not one month payment in advance in loan account.*

NOTE: There is no online access to redraw or Offset account while loan is in construction phase.

Rate Conversion

Convert from a variable rate to a fixed rate at any time. A rate conversion fee may apply

Credit History

- FULL DOC - Up to 70% LVR – 3 paid defaults up to \$1500 repaid at least 6 months ago, Discharged Bankrupts up to two years from application, explanation required
- ALT DOC - must be Clear Credit - Arrears considered case by case max 70% LVR
- Discharged Bankrupt, one off life event

| Fees | |
|-----------------------|--|
| Establishment | Full Doc: \$595, includes one standard valuation to \$275 Lender’s legals borrower paid Alt Doc: \$695, includes one standard valuation to \$275 |
| Additional Valuations | \$275 each, standard valuations only. Some properties in remote areas may require additional fees to complete valuation |
| Legal | From \$440 plus disbursements |
| Settlement | \$150 |
| Annual | \$395 Annual Fee (E-Offset feature included) |
| Discharge | \$595 |