

Flexi One Full Doc

- Suited to PAYG or self employed borrowers
- Genuine Savings not required
- 6 months with employer &/or 6 months in 2nd Job
- For purchase, re-finance and investment
- **100% offset** sub-account available – *No Additional Cost*
- **Debt consolidation** for an unlimited number of debts including payout of ATO debts
- 3 month personal bank statement (issued in last 30 days) is required for all Flexi loans
- Refer to section "Credit History" for **allowable arrears/defaults**
- **Cash out up to 80% LVR** for acceptable purposes including renovations and business use

LVR/Loan Amount

\$1,000,000 up to 80% LVR

Minimum loan amount \$50,000

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

Capitalisation of Fees

Fees can be capitalised up to 80% 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
- Maximum land size 25 acres (10 hectares)
- Vacant Land size 2.5 acres (Cat 1 & 2) must be supported by a second security

Cash Out Policy

- **Cash out** available Maximum of \$20,000 <80%LVR unless for a verified asset purchase (for example car, real estate or renovation quotes).

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

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.

Credit History

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

Refinance Policy

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

Income Documentation

- Income Documentation (Self Employed) last 2 years tax returns plus last 2 years tax assessment notices
- Income Documentation (PAYG) last 2 pay slips plus one of the following: Letter of employment, tax assessment notice or latest group certificate

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 nonconforming 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

- <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
- >75% to 80% 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