

# Premium Standard

This product is suitable for PAYG and self-employed borrowers including clear or credit impaired, fully verified owner occupier or investment borrowers and is available on both regulated and unregulated loans. Premium range is not suitable for loans that will last <2 years.

## Product Features:

- Ongoing low rate (Not a honeymoon or start rate)
- No LMI payable up to 85% LVR.
- Pricing for Premium Power Pack is based on total loan LVR including any capitalised LMI
- Without LMI to 80% LVR cash out is unlimited
- With LMI to 85% LVR cash out is unlimited. From 85% to 90% cash out restricted to 20% of the security value

## Loan Amount

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

| Without LMI – OWNER OCCUPIED |             |             |           | With LMI - OWNER OCCUPIED |             |         |         |
|------------------------------|-------------|-------------|-----------|---------------------------|-------------|---------|---------|
| LVR                          | Cat A       | Cat B       | Cat C     | LVR                       | Cat A       | Cat B   | Cat C   |
| Up to 70%                    | \$2,000,000 | \$1,250,000 | \$500,000 | Up to 80%                 | \$2,000,000 | 750,000 | 500,000 |
| 75%                          | \$2,000,000 | \$1,000,000 | -         | 90%                       | 1,500,000   | 600,000 | 450,000 |
| 80%                          | \$2,000,000 | \$750,000   | -         | 95%                       | 1,150,000   | 500,000 | 350,000 |

- *With LMI – No restriction provided LMI can be obtained (borrower to pay in all cases)*
- *Max Without LMI - 70% LVR on unit/apartment VIC, NSW, QLD Inner City postcodes as defined by funder, NT 0800, ACT 2600-2612, WA 6000-6005 and 6100-6103*
- *Max Without LMI - LVR 5% less than the product maximum for the location WA postcodes outside 6000-6005 and outside 6100-6103 and ACT postcodes outside 2600-2612*

## Loan Terms

- Minimum - 15 years
- Maximum - 30 years

## Lenders Mortgage Insurance (LMI)

No LMI payable up to 85% LVR. To qualify; max loan amount \$1.1M up to 85%LVR, Category A location only. O/O I/O max 80%. INV I/O & P/I max 95% inclusive of LMI, subject to approval.

## Genuine Savings

Where loan is >90% LVR, Applicant must demonstrate genuine savings of at least 5% of the proposed purchase price, held or accumulated over a minimum period of 3 months

## Split Facility

Up to 4 splits available, minimum split portion is \$10,000. Useful for distinguishing between loan purposes and providing assistance with income tax preparation

## Security Type and Location

- A minimum of 50m2 excluding parking/balconies/courtyards (dependant on location)
- A minimum of 40m2 excluding parking/balconies/courtyards in high demand capital city metropolitan location

## Acceptable Security

All properties must be:

- For private residential use only
- A minimum of 40m2 in living area excluding parking / balconies / courtyards
- A maximum land area of 10 hectares (25 acres)

## Vacant Land or Construction

Not available

## Redraw

Available as required and accessed over phone or via the Internet. BPay facility available for bill payments from loan account. Debit card is available.

## Repayment Options

- Principal and Interest
- Interest Only for INV – 1 to 10 years
- Interest Only for O/O – 1 to 5 years
- Fixed Interest Option 3 years
- Repayments can be made by direct debit request, direct electronic credit or inter-account payment (IAP) and BPay

## Cash Out

- Without LMI to 80% LVR cash out is unlimited
- With LMI to 85% LVR cash out is unlimited. From 85% to 90% LVR cash out restricted to 20% of the security value

## Direct Debit / Direct Credits

- Pay your loan by direct debit monthly, fortnightly or weekly
- Have your salary or rental income directly paid into your loan account and use your redraw facility over the phone or via the internet to access your money when needed

## Principal Reductions

Yes no limit, however 'manual' re-amortisation requests are required unless dynamic repayments are selected

## Portability

The security property can be substituted if required. Note there may be restrictions if loan amount/LVR needs to be altered

## Line of Credit /

Line of Credit provides for capitalisation of interest. As long as the Applicant is within their approved limit, no set repayment is required. The Line of Credit portion will be Interest Only for a period of 10 to 15 years (5 years O/O) and then will amortise over the remaining loan term. The monthly instalment will switch to principal and interest on the maximum available amount, regardless of drawings. 100% Offset Account available, no rate loading apply.

## Third Party Transfers

No third party transfers. Can only be with applicant's personal account, not a non-customer account.

## Redraw

- All LOC redraws processed via the online loan access system are free of charge. Min \$100 - Max 20K
- Manual LOC redraw requests from a Westpac Bank will incur a fee.
- Min \$250 - Maximum available for redraw

## Split Option

The Split option is combined with a term loan - i.e. up to 3 splits: Variable P&I, Variable I/O and LOC (No more than 1 x LOC per loan)

## Portion Transfer

Establish internal portion transfers, between loan portions (in a split loan) on a monthly, fortnightly or weekly cycle

| Fees                         |   |
|------------------------------|---|
| <b>Establishment</b>         | Metro ≤ \$1M \$695, includes standard valuations to \$275<br>Metro \$1M - \$2M \$795, includes standard valuations to \$525   |
| <b>Annual</b>                | \$345   |
| <b>Additional Valuations</b> | Metro ≤ \$1M \$340 each, standard valuations only<br>Metro >\$1M - \$2M \$575 each, standard valuations only<br><i>Properties over \$2M or in remote areas may incur additional fees.</i> |
| <b>Title Insurance</b>       | \$132 – loans to \$600,000<br>\$238 – loans \$600,001 to \$1M   |
| <b>Discharge Admin</b>       | \$300   |
| <b>Legals</b>                | \$308   |