

# BETTER CHOICE ASSIST ALT DOC PLUS HOME LOAN

## 80% MAX LVR - 100% OFFSET ACCOUNT



PRODUCT CODE: F555, F565, F570, F575, F580

UPDATED: JUNE 2019

The Better Choice Assist Alt Doc Plus Home Loan available with 100% offset account and optional Visa debit card is ideal for customers looking to buy or refinance their investment property and obtain cash out at the same time for renovations or business use.

Offering a competitive rate and flexible features, this home loan has been created to meet the changing needs of Australian borrowers who have not had any credit impairment or defaults and may or may not have the traditional forms of documentation to verify their income.

### Borrower Suitability

Designed for a broad range of applicants with an almost clean credit history, and a proven track record of responsibly managing their debts. Also available as an alternative documentation loan for self-employed borrowers/small business owners who have been in business for a minimum 2 years, and with genuine and non genuine savings.

- Non-financial paid defaults up to \$500 considered

<b>Loan Purpose:</b>	<ul style="list-style-type: none"> <li>• Purchase or refinance of investment property</li> <li>• Debt consolidation (max of 4 debts)</li> <li>• Cash out up to 80% LVR (not available for business use)</li> <li>• NRAS*</li> </ul>
<b>Loan Requirements:</b>	<ul style="list-style-type: none"> <li>• ABN registered for 24 months</li> <li>• GST registered for 12 months</li> <li>• Declaration of financial position <b>plus two</b> of the following; <ul style="list-style-type: none"> <li>- 6 months business bank statements</li> <li>- 6 months ATO lodged BAS</li> <li>- Accountants Letter (not accepted for loans over \$1.5 million)</li> </ul> </li> </ul>
<b>Loan Amount:</b>	<p>Minimum: \$100,000 Maximum:</p> <ul style="list-style-type: none"> <li>• \$2,000,000 (up to 55% LVR)</li> <li>• \$2,000,000 (up to 65% LVR)</li> <li>• \$2,000,000 (up to 70% LVR)</li> <li>• \$1,500,000 (up to 75% LVR)</li> <li>• \$1,000,000 (up to 80% LVR)</li> </ul> <p>Multiple securities are required if loan amount is &gt;\$1,500,000</p>
<b>Loan to Value Ratio:</b>	80% max
<b>Term:</b>	<p>Minimum: 10 years Maximum: 30 years</p>
<b>Interest Rate Type:</b>	Variable
<b>LMI:</b>	No LMI required (Lender Protection Fee applicable for > 70% LVR)
<b>Repayments:</b>	<ul style="list-style-type: none"> <li>• Principal &amp; Interest</li> <li>• Interest Only (Max 5 years)</li> </ul>
<b>Repayment Method:</b>	<ul style="list-style-type: none"> <li>• Direct Debit</li> <li>• BPAY®</li> </ul>

<b>Loan Access:</b>	<ul style="list-style-type: none"> <li>• Online/Phone banking</li> <li>• Customer Service</li> </ul>
<b>Loan Features:</b>	<p>100% offset account with optional Visa debit card</p> <p>Free additional payments are allowed</p> <p>Free internet and telephone transacting.</p> <p>Option to have up to 3 splits*</p>
<b>Ongoing Fees:</b>	\$10 per month account keeping fee
<b>Transaction Fees:</b>	<p>Free redraw via internet banking (minimum \$50)</p> <p>Free redraw via customer service (minimum \$1,000)</p> <p><b>100% Offset Account</b> <b>Fee FREE</b></p> <p>BPay®, Westpac Group ATMs including Bank of Melbourne and Challenger Bank ATMs.</p>
<b>Application Fee:</b>	\$0
<b>Settlement Fees:</b>	<ul style="list-style-type: none"> <li>• Solicitors Fees: \$440</li> <li>• Loan Processing Fee: Nil</li> <li>• Title Insurance: Nil</li> <li>• Settlement Fee: \$499</li> </ul>
<b>Other Fees:</b>	Valuation Fee: At Cost
<b>Other:</b>	<p>Loan maximums are total borrowings per customer</p> <p>Residential securities in categories 1 - 4* with a maximum land size of 25 acres (10 hectares)</p> <p>Vacant land up to 2.5 acres (residential only in categories 1 &amp; 2)</p> <p>Maximum loan amount up to 80% LVR for Sydney &amp; Melbourne metro is \$1,500,000</p> <p>Restriction on units within high density post codes apply. Unit blocks cannot comprise of more than 35 units when located within a high density postcode (please contact us for more information)</p>

\* Conditions Apply.

Note: Rates & Fees displayed are starting from and are provided as an indication only. Fees shown exclude Government Searchers, Fees, Stamp Duties and Solicitor Outlays. The fees shown are indicative, additional fees may be applicable. The fees shown are for basic loans, additional fees may be applicable for more complex loans. Information is for broker use only and not intended for consumer advertising purposes. Information is correct at time of publishing and is subject to change. All fees include GST.