

# BETTER CHOICE ASSIST NEAR PRIME ALT DOC HOME LOAN



PRODUCT CODE: F555, F565, F570, F575, F580, F585

UPDATED: JUNE 2019

The Better Choice Assist Near Prime Alt Doc Home Loan available with 100% offset account and optional Visa debit card is ideal for customers looking to buy or refinance their home or investment property and/or obtain cash out at the same time for renovations, business use or payment of tax debts. Offering a competitive rate and flexible features, this home loan has been created to meet the changing needs of Australian borrowers who may or may not have the traditional forms of documentation to verify their income.

## Borrower Suitability

Designed for a broad range of applicants that have 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.

- Minor defaults up to \$1,000 accepted
- Unlimited defaults and judgments > \$1,000, registered > 24 months
- Discharged from bankruptcy (1 day accepted)

<b>Loan Purpose:</b>	<ul style="list-style-type: none"> <li>• Purchase or refinance of owner-occupied or investment property</li> <li>• Unlimited Debt consolidation</li> <li>• Payment of tax debts</li> <li>• Cash out up to 80% LVR</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 one</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>- Accountant's letter (not acceptable for loans &gt;\$1.5 million)</li> </ul> </li> </ul>
<b>Loan Amount:</b>	<p>Minimum: \$50,000 Maximum:</p> <ul style="list-style-type: none"> <li>• \$2,500,000 (up to 55% LVR)</li> <li>• \$2,500,000 (up to 65% LVR)</li> <li>• \$2,000,000 (up to 70% LVR)</li> <li>• \$1,750,000 (up to 75% LVR)</li> <li>• \$1,500,000 (up to 80% LVR)</li> <li>• \$650,000 (up to 85% LVR)</li> </ul> <p>Multiple securities are required if loan amount is &gt;\$1,500,000</p>
<b>Loan to Value Ratio:</b>	<p>85% maximum for purchases only 80% maximum for all other loans</p>
<b>Term:</b>	<p>Minimum: 10 years Maximum: 40 years Interest Only not available &gt;30 years</p>
<b>Interest Rate Type:</b>	Variable
<b>LMI:</b>	No LMI required (Lenders Risk Fee applicable)
<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>	\$15 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 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: \$400</li> <li>• Settlement Fee: \$1050</li> </ul>
<b>Other Fees:</b>	<ul style="list-style-type: none"> <li>• Valuation Fee: At Cost</li> <li>• Risk Fees may apply: See Fees and Charges for Risk Fee table, refer to your Loan contracts, or contact your BDM for details.</li> </ul>
<b>Other:</b>	<p>Residential securities in categories 1 &amp; 2* with a maximum land size of 25 acres (10 hectares)</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> <p>For units &lt;1 year old max LVR is 75%</p>
<b>* SPECIALIST PROMOTION *</b>	
<p><b>Reduced Interest Rates on ALL Near Prime / Specialist products for a limited time (excl. Near Prime Clear). Contact your BDM for details.</b></p> <p>Expires 31/07/19</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.

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