

BETTER CHOICE PLATINUM ALT DOC HOME LOAN

PRODUCT CODE: F470, F480

UPDATED: DECEMBER 2019



The Better Choice Platinum Alt Doc Home Loan offers those who are not in a position to be able to provide full evidence of their income, the opportunity to obtain finance with the option of a flexible term loan with 100% offset account with Debit Mastercard access to available funds.

Borrower Suitability

Self-employed clients who have held a registered ABN for a minimum of 2 years and who are not in a position to provide full verification of their income. This loan would suit borrowers seeking a flexible home loan with the option of a 100% offset account without the hassle of providing financials.

Loan Purpose:	<ul style="list-style-type: none"> Purchase or refinance an owner-occupied or investment property Debt Consolidation[^] Cash Out 	Loan Features:	Available with a 100% offset account. Deposit Book: over the counter using a deposit book at affiliated Westpac branches. Free internet and telephone transacting including redraw. Card access. Option to have up to 8 splits* (\$10,000 minimum).
Loan Requirements:	<ul style="list-style-type: none"> Self-Employed in the same business for 24 months ABN registered for 24 months with minimum 12 months GST Declaration of financial position plus one of the following: <ul style="list-style-type: none"> - 3 months business bank statements - 6 months ATO lodged BAS - Accountant's letter 	Ongoing Fees:	Loan Access Card: \$30 annual fee
Loan Amount:	Minimum: \$50,000 Maximum: \$1,500,000 at 70% LVR Maximum: \$1,000,000 at 80% LVR	Transaction Fees:	<ul style="list-style-type: none"> Manual Redraw: \$26 (\$250 minimum) Free Redraw via Internet and telephone redraws transacting (\$100 minimum) ATM Withdrawal Fee: \$1 per transaction via Westpac ATM's, fee not ascertainable for Non Westpac ATM's. Over the counter deposits (Westpac): \$1 per deposit. No cash out allowed with EFTPOS. Fee FREE Unlimited telephone transacting, online transacting. 15 transactions per month FREE (includes outward direct entries). Other fees may apply.
Loan to Value Ratio:	80% maximum Units - LVR restrictions may apply	Application Fee:	\$0
Term:	Minimum: 15 years Maximum: 30 years	Settlement Fees:	<ul style="list-style-type: none"> Solicitors Fees: \$302.50 Valuation Fee: At Cost (min \$286) Loan Processing Fee: Nil Title Insurance: Nil Settlement Fee: \$330
Interest Rate Type:	Variable	Other Fees:	For a list of other fees please see the Fees and Charges Sheet, contact Better Choice Home Loans or refer to your loan contract.
Risk Fee:	1% Risk Fee Waived for a Limited Time	Other:	Vacant land only acceptable as secondary security*. Construction not available. Portability of loan available (subject to approval). Business Purposes; case by case.
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only Weekly, Fortnightly, Monthly Interest only period: Up to 5 years.		
Repayment Method:	<ul style="list-style-type: none"> Direct Debit BPAY[@] Internet Salary Crediting Deposit Book 		
Loan Access:	<ul style="list-style-type: none"> ATM/EFTPOS Online/Phone banking Direct Debit BPAY[@] Manual Redraw 		

* Conditions Apply

[^] Up to 4 debts excluding the mortgage

Note: All fees include GST. Please also contact us for a list of our acceptable postcodes.

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