

BETTER CHOICE PLATINUM HOME LOAN

PRODUCT CODE: F480, F485, F490, F495

UPDATED: JUNE 2019



The Better Choice Platinum Home Loan offers a flexible term loan to suit your needs. With evidence of income supplied, enjoy the benefit of a discounted rate, high LVR up to 95% inclusive of LMI. Available with 100% Offset Account and Debit Mastercard access to available funds.

Borrower Suitability

Clients who are able to provide verification of their income and are seeking a flexible home loan to suit their needs and lifestyle with the option of a 100% offset account.

Loan Purpose:	<ul style="list-style-type: none"> • Purchase or refinance an owner-occupied[^] or investment property • Debt consolidation[^] • Equity release^{*^} • NRAS*
Loan Requirements:	5% genuine savings/equity required if LVR >90%. Minimum 3 months savings.
Loan Amount:	Minimum: \$50,000 Maximum: \$2,000,000 at 80% LVR Maximum: \$1,500,000 at 90% LVR Maximum: \$1,150,000 at 95% LVR Maximum: \$750,000 Non-Resident*
Loan to Value Ratio:	95% maximum 70% maximum for Non-Resident Units - LVR restrictions may apply
Term:	Minimum: 15 years Maximum: 30 years
Interest Rate Type:	Variable
LMI:	≤80% LVR: Funder pays up to \$1,000,000 >80% to ≤85% LVR: No LMI (higher interest rate applies*) >80% LVR: Borrower pays capped to 95% Non Resident Loans: LMI not available
Repayments:	<ul style="list-style-type: none"> • Principal & Interest • Interest Only (Max LVR 80% Owner Occupied and 95% for Investment) • Weekly, Fortnightly, Monthly Interest only period: Up to 10 years (5 years for owner occupied)
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

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).
Ongoing Fees:	Loan Access Card: \$30 annual fee
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.
Application Fee:	\$0
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
Other Fees:	For a list of other fees please see the Fees and Charges Sheet, contact Better Choice or refer to your loan contract.
Other:	Vacant land only acceptable as secondary security*. Construction not available. Portability of loan available (subject to approval). Business Purpose; case by case. Non resident loans in Cat A security locations: A maximum LVR of 70% and an interest rate loading of 1.50% above the applicable investment interest rate applies.

* Conditions Apply

[^] Not available with Non Resident loan.

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

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