

BETTER CHOICE GOLD VARIABLE HOME LOAN

PRODUCT CODE: G290, G295

UPDATED: OCTOBER 2020



The Better Choice Gold Home Loan offers a standard variable loan with no ongoing account keeping fees. Available up to 95% LVR inclusive of LMI, this loan suits borrowers that are looking for flexibility with their home loan. FREE rediATM access nationwide with a fully transactable 100% Offset account.

Borrower Suitability

- Individuals, Companies and Trusts

Loan Purpose:	<ul style="list-style-type: none"> • Purchase or refinance of an Owner Occupied property only • Debt Consolidation • Equity release
Loan Requirements:	<p>PAYG: Last 2 pay slips plus one of the following:</p> <ul style="list-style-type: none"> • Letter of employment (signed & dated on company letterhead) • Tax assessment notice • Latest group certificate <p>Self-employed:</p> <ul style="list-style-type: none"> • Last 2 years business/company tax returns and financials <p>Each director, sole-trader and partner on the loan must also provide their two most recent personal tax returns with the most recent Notice of Assessment.</p>
Loan Amount:	<p>Minimum: \$100,000 Maximum: \$1,500,000* (subject to LMI and Lenders criteria)</p>
Loan to Value Ratio:	<p>95% LVR maximum inclusive of LMI 90% LVR maximum for refinance inclusive of LMI</p>
Term:	<p>Minimum: 10 years Maximum: 30 years</p>
Interest Rate Type:	Variable
LMI:	<p>≤80% LVR: No LMI required* ≤90% LVR: Inclusive of LMI ≤95% LVR: Inclusive of LMI</p>
Repayments:	<ul style="list-style-type: none"> • Principal & Interest • Weekly, Fortnightly, Monthly

Repayment Method:	<ul style="list-style-type: none"> • Direct Debit • Internet • Salary Crediting
Loan Features:	<p>Fully transactional 100% Offset Account. Free internet and telephone transacting including redraw. Additional repayments allowed at any time. Option to have up to 4 splits.</p>
Ongoing Fees:	Nil
Genuine Savings:	<ul style="list-style-type: none"> • <85% LVR: No <ul style="list-style-type: none"> • (Confirmation of funds to complete to be held prior to formal approval) • 85% - 95% LVR: Yes <ul style="list-style-type: none"> • (5% genuine savings required over 3 months)
Transaction Fees:	<p>Standard Loan Fee FREE Online transacting & direct credits. Fee FREE ATM card access using rediATMs™ nationwide</p>
Application Fee:	\$295
Settlement Fees:	<ul style="list-style-type: none"> • Solicitors Fees: \$330 • Loan Processing Fee: Nil • Settlement Fee: Nil
Other Fees:	<ul style="list-style-type: none"> • Valuation Fee: At Cost
Other:	<p>FHOG* Portability available (subject to approval). Vacant land & Construction not available.</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.