

# BETTER CHOICE GOLD MEDICO 90% NO LMI HOME LOAN



PRODUCT CODE: G290M

UPDATED: NOVEMBER 2020

The Better Choice Gold Medico 90% No LMI Home Loan offers a standard variable loan Available up to 90% LVR No LMI, this loan suits borrowers that are eligible medical professionals looking for flexibility with their home loan without incurring the cost of Lenders Mortgage Insurance (LMI). FREE rediATM access nationwide with a optional fully transactionable 100% Offset account. .

## Borrower Suitability

- Individuals, Companies and Trusts

<b>Loan Purpose:</b>	• Purchase or Refinance of an Owner Occupied and Investment residential property	
<b>Loan Amount:</b>	Minimum: \$100,000 Maximum: \$2,000,000	
<b>Loan to Value Ratio:</b>	Group 1 - Maximum 90% LVR - No LMI	Group 2 -Maximum 85% LVR - No LMI
<b>Loan Term:</b>	Up to 30 years	
<b>Interest Rate Type:</b>	Variable & Fixed	
<b>Security:</b>	Cat 1 & 2 locations only	
<b>Eligibility:</b>	<p><b>Eligible Professions Group 1 (Maximum 90% LVR No LMI):</b> Applicant(s) must be employed and working in Australia as one of the following:</p> <ul style="list-style-type: none"> <li>• Medical Specialists</li> <li>• General Practitioner</li> <li>• Dental Practitioner (Must be a Dentist)</li> <li>• Hospital employed Doctors (intern, Resident, Registrar, Staff Specialist)</li> </ul>	<p><b>Eligible Professions Group 2 (Maximum 85% LVR No LMI):</b></p> <ul style="list-style-type: none"> <li>• Physiotherapists</li> <li>• Pharmacists</li> <li>• Psychologists</li> <li>• Chiropractor</li> <li>• Nurses. (PAYG)</li> <li>• Veterinarian</li> <li>• Radiographer</li> <li>• Sonographer</li> </ul>
	Registration MUST be verified on the Australian Health Practitioner Regulation Agency (AHPRA) website or relevant veterinary board.	
<b>Repayments:</b>	<ul style="list-style-type: none"> <li>• Principal &amp; Interest</li> <li>• Weekly, Fortnightly, Monthly</li> </ul>	
<b>Income Documentation (PAYG)</b>	<p>Minimum six (6) months in current occupation OR twelve (12) months in the same industry. PAYG applicant(s) must provide the following evidence of income</p> <ul style="list-style-type: none"> <li>• Two current payslips showing YTD</li> <li>• Independent verification call with employer (YTD figure must be verified)</li> </ul> <p>Where this requirement is not met, the below income verification must be provided:</p> <ul style="list-style-type: none"> <li>• Three (3) months bank statements</li> <li>• Copy of current employment contract</li> </ul> <p>Note: Verification of previous income evidence will be required if applicant(s) have not been with current employer less than six (6) months.</p>	
<b>Income Documentation (Self-Employed)</b>	<p>Self Employed - greater than 12 months:</p> <ul style="list-style-type: none"> <li>• Minimum 12 months - ABN registration</li> <li>• Most recent years individual and company tax return</li> <li>• Financial statements</li> <li>• ATO notice of Assessment</li> </ul> <p>Note: Additional income verification may be requested Self Employed - less than 12 months:</p>	<p>Self Employed - less than 12 months:</p> <ul style="list-style-type: none"> <li>• Declaration of Financial Status</li> <li>• 6 months most recent ATO lodged BAS AND</li> <li>• Self-employed contract where applicable</li> </ul> <p>Applicant(s) who are unable to obtain due to self employed &lt; 6mths, the following is required:</p> <ul style="list-style-type: none"> <li>• Declaration of Financial Status</li> <li>• 3 months personal &amp; business bank statements</li> <li>• Self-employed contract where applicable</li> </ul>

All fees include GST.

Better Choice Home Loans Pty Ltd

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Genuine Savings	<p>90% LVR - 5% Genuine Savings required -</p> <ul style="list-style-type: none"> <li>Genuine savings required over 3 months</li> </ul> <p>85% LVR - Genuine Savings not required</p> <ul style="list-style-type: none"> <li>Confirmation of funds to complete to be held prior to formal approval</li> </ul>
Loan Features:	<ul style="list-style-type: none"> <li>Redraw - Available (min. \$500 per redraw)</li> <li>Offset Account (if taken) - 100% Transactional</li> <li><b>Offset - Not available for Variable Basic or Special Fixed Products</b></li> <li>Additional Repayments - Allowed (Conditions apply)</li> <li>Loan Splits - Option to have up to 4 splits</li> </ul>
Transactional Facilities	<ul style="list-style-type: none"> <li>Online - BPAY</li> <li>Redraw Facility - Direct Debit</li> </ul>
Repayment Method	<ul style="list-style-type: none"> <li>Direct Debit</li> <li>Internet</li> <li>Salary Crediting</li> </ul>
Application Fee*	\$295.00
Settlement Fees:	<p>Solicitors Fees - \$330.00</p> <p>Loan Processing Fee - \$Nil</p> <p>Settlement Fee - \$Nil</p>
Valuation Fee	At Cost (from \$275.00 incl. GST)
Annual Fee:	\$395.00
Other comments:	<ul style="list-style-type: none"> <li>Minimum serviceability ratio 1.10 applies</li> <li>Construction not available</li> </ul>

Disclaimer: The funder reserves full discretion in determining the product offering available, i.e. maximum loan amount and LVR applied. Additional income verification may be applicable, all applications are reviewed on a case by case basis.

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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