

BETTER CHOICE OPTIONS EXPAT HOME LOAN

PRODUCT CODE: F350, F360 F370, F380

UPDATED: JULY 2021



The Better Choice Options Migrant Home Loan is available for owner occupied or investment. This home loan is aimed at those looking for greater flexibility within their loan. The Migrant home loan comes with an optional 100% offset account. Migrant borrowers are defined as a permanent or temporary resident of Australia that is employed in another country.

Borrower Suitability

Australian permanent resident visa holders are limited to the following "Acceptable Countries" list. List of acceptable countries:

Australia, Brunei, Canada, China, France, Germany, Hong Kong, India, Indonesia, Japan, Macau, Malaysia, New Zealand, Philippines, Saudi Arabia, Singapore, South Africa, Switzerland, United Kingdom (England, Scotland, Wales, Northern Ireland), United Arab Emirates and United States of America (this list is subject to change).

Loan Purpose:	<ul style="list-style-type: none"> Purchase, or refinance an Owner Occupied or investment property
Loan Requirements:	<ul style="list-style-type: none"> PAYG & Self-Employed Borrowers acceptable (Companies, Business borrowers and trusts are excluded) Full Documentation Only Acceptable income evidence must be translated into English via an authorised/ approved translator and converted into Australian dollars using the average daily exchange rate over the past 30 days Foreign income is assessed at 70% and converted to Australian Dollars using the average daily exchange rate over the past 30 days The visa of an Australian permanent resident or Temporary Resident visa holder must have a minimum of 12 months validity (Visa 155 excluded)
Loan Amount:	Minimum: \$50,000 Maximum: \$1,750,000
Loan to Value Ratio:	80% maximum
Term:	Minimum: 15 years (180 months) Maximum: 29.9 years (359 months)
Interest Rate Type:	Variable. Fixed Rates available.
LMI:	<ul style="list-style-type: none"> ≤80% LVR: No LMI required Must achieve Genworth NDI ratio 1:1
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only available (up to 5 years), loading and conditions apply Weekly, Fortnightly, Monthly
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

Loan Features:	Available with a 100% offset account. Internet and telephone transacting including redraw. Card access at any ATM (third party fees may apply) Option to loan splits
Ongoing Fees:	\$395 Annual Fee
Application Fee:	Lenders Risk Fees may apply (see below fee table)
Settlement Fees:	<ul style="list-style-type: none"> Solicitors Fees: \$330 + disbursement & other charges Loan Processing Fee: Nil Title Insurance: Nil Settlement Fee: Nil
Other Fees:	<ul style="list-style-type: none"> Valuation Fee: At Cost (Est. \$303)
Other:	<ul style="list-style-type: none"> No Cash Out Allowed The applicants must provide their passport as identification
Applicable Lender Protection Fees - see Borrower Types Table (Calculated on loan amount)	
All Borrower Types	No Lenders Protection Fee up to 70% LVR 0.50% Lenders Protection Fee (from 70.01% LVR to 75.00% LVR) 1.50% Lenders Protection Fee (from 75.01% LVR to 80.00% LVR)
Sophisticated Investor	+ 1.00% in addition to above categories

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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Other loadings

- 0.30% interest rate loading (Inner City, High Density, Regional, Unclassified)
- 0.50% interest rate loading - NDIS properties

Borrower Types

Class A	Permanent Residents (PR) and Temporary Residents (TR) with acceptable visas with Australian income sufficient to cover 100% of the Interest Expense of the loan.
Class B	Permanent Residents (PR) with acceptable visas living in Australia with a minimum of 50% of the income used in servicing is earned in Australia.
Class C	Australian Citizens living and working outside of Australia applying with a Non Resident consumers with a minimum of 50% of income used in servicing contributed by the Australian citizen.

The visa of an Australian permanent resident visa holder must have a minimum of 12 months validity:

Visa No.	Visa Type	Visa No.	Visa Type	Visa No.	Visa Type
100	Permanent	173	Permanent	485	Temporary
103	Permanent	175	Permanent	487	Temporary
111	Permanent	176	Permanent	489	Temporary
114	Permanent	186	Permanent	491	Temporary
115	Permanent	187	Permanent	801	Permanent
116	Permanent	188	Temporary	804	Permanent
119	Permanent	189	Permanent	814	Permanent
120	Permanent	190	Permanent	820	Temporary
121	Permanent	200	Permanent	835	Permanent
124	Permanent	201	Permanent	836	Permanent
132	Permanent	202	Permanent	838	Permanent
134	Permanent	203	Permanent	855	Permanent
136	Permanent	204	Permanent	856	Permanent
137	Permanent	309	Temporary	857	Permanent
138	Permanent	310	Temporary	858	Permanent
139	Permanent	401	Temporary	864	Permanent
143	Permanent	403	Temporary	866	Permanent
151	Permanent	405	Temporary	884	Temporary
155	Permanent	416	Temporary	885	Permanent
157	Permanent	420	Temporary	886	Permanent
160	Temporary	423	Temporary	887	Permanent
161	Temporary	428	Temporary	888	Permanent
162	Temporary	457	Temporary	890	Permanent
163	Temporary	461	Temporary	891	Permanent
164	Temporary	475	Temporary	892	Permanent
165	Temporary	482	Temporary	893	Permanent