

# BETTER CHOICE PLATINUM HOME LOAN

PRODUCT CODE: F470, F480, F490, F495

UPDATED: JUNE 2021



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.

<b>Loan Purpose:</b>	<ul style="list-style-type: none"> <li>• Purchase or refinance an owner-occupied<sup>^</sup> or investment property</li> <li>• Debt consolidation<sup>^</sup></li> <li>• Equity release<sup>*^</sup></li> <li>• NRAS*</li> </ul>
<b>Loan Requirements:</b>	5% genuine savings/equity required if LVR >90%. Minimum 3 months savings.
<b>Loan Amount:</b>	Minimum: \$50,000 Maximum: \$2,000,000  Note: LVR restrictions may apply
<b>Loan to Value Ratio:</b>	95% maximum 70% maximum for Non-Resident Units - LVR restrictions may apply
<b>Term:</b>	Minimum: 15 years Maximum: 30 years
<b>Interest Rate Type:</b>	Variable
<b>LMI:</b>	<ul style="list-style-type: none"> <li>≤80% LVR: Funder pays up to \$1,000,000</li> <li>&gt;80% to ≤85% LVR: No LMI (higher interest rate applies*)</li> <li>&gt;80% LVR: Borrower pays capped to 95%</li> </ul> Non Resident Loans: LMI not available
<b>Repayments:</b>	<ul style="list-style-type: none"> <li>• Principal &amp; Interest</li> <li>• Interest Only (Max LVR 80% Owner Occupied and 95% for Investment)</li> <li>• Weekly, Fortnightly, Monthly</li> </ul> Interest only period: Up to 10 years (5 years for owner occupied)
<b>Repayment Method:</b>	<ul style="list-style-type: none"> <li>• Direct Debit</li> <li>• BPAY®</li> <li>• Internet</li> <li>• Salary Crediting</li> <li>• Deposit Book</li> </ul>
<b>Loan Access:</b>	<ul style="list-style-type: none"> <li>• ATM/EFTPOS</li> <li>• Online/Phone banking</li> <li>• Direct Debit</li> <li>• BPAY®</li> <li>• Manual Redraw</li> </ul>

<b>Loan Features:</b>	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).
<b>Ongoing Fees:</b>	Loan Access Card: \$30 annual fee
<b>Transaction Fees:</b>	<ul style="list-style-type: none"> <li>• Manual Redraw: \$26 (\$250 minimum)</li> <li>• Free Redraw via Internet and telephone redraws transacting (\$100 minimum)</li> </ul> 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.  <b>Fee FREE</b> Unlimited telephone transacting, online transacting.  15 transactions per month FREE (includes outward direct entries).  Other fees may apply.
<b>Application Fee:</b>	\$0
<b>Settlement Fees:</b>	<ul style="list-style-type: none"> <li>• Solicitors Fees: Nil for standard loans only</li> <li>• Valuation Fee: At Cost (min \$286)</li> <li>• Loan Processing Fee: Nil</li> <li>• Title Insurance: Nil</li> <li>• Settlement Fee: Nil</li> </ul>
<b>Other Fees:</b>	For a list of other fees please see the Fees and Charges Sheet, contact Better Choice or refer to your loan contract.
<b>Other:</b>	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

<sup>^</sup> 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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