

# BETTER CHOICE PLATINUM NON GENUINE SAVINGS HOME LOAN

PRODUCT CODE: F495N  
UPDATED: JUNE 2021



The Better Choice Platinum Non Genuine Savings Home Loan offers those without savings the ability to purchase an owner occupied property to 95% LVR plus capitalised LMI (Maximum 98% LVR). Borrowers who evident their income enjoy the ability to borrow up to 98% LVR of the value of the property with capitalised LMI. Available with a 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 to purchase a property without providing evidence of Genuine Savings. All this under a competitive variable rate with no ongoing account keeping fees.

<b>Loan Purpose:</b>	Purchase an owner-occupied property only	<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>Loan Requirements:</b>	No genuine savings/equity required. Borrowers must be in their current employment for a minimum of 6 months or 12 months continuous employment within the same industry. Borrowers must disclose source of funds and provide appropriate evidence.	<b>Ongoing Fees:</b>	Loan Access Card: \$30 annual fee
<b>Loan Amount:</b>	Minimum: \$50,000 Maximum: \$1,150,000	<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>Loan to Value Ratio:</b>	95% plus capitalised LMI (Maximum 98% LVR) Units - LVR restrictions may apply	<b>Application Fee:</b>	\$0
<b>Term:</b>	Minimum: 15 years Maximum: 30 years	<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>Interest Rate Type:</b>	Variable	<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>LMI:</b>	Borrower pays LMI capped to 98% LVR	<b>Other:</b>	Construction not available. Portability of loan available (subject to approval). Borrowed funds as a source of funds to complete not acceptable
<b>Repayments:</b>	<ul style="list-style-type: none"> <li>Principal &amp; Interest only</li> <li>Weekly, Fortnightly, Monthly</li> </ul>		
<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>		

\* Conditions Apply

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

Better Choice Home Loans Pty Ltd

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