

Optimal Platinum

Product Features:

- Suitable for Purchase and refinance of owner-occupied and/or investment, Debt consolidation, cash out, relocation and non-genuine savings options
- Cash Out up to \$200,000 for personal or investment use (up to \$500,000 with proof on separate split)
- Debt Consolidation up to 90% LVR for up to 4 debts
- Paid Telco Defaults up to \$1000, Credit score 650 or above
- NGS acceptable. Rental ledger can also be used to meet Genuine Savings requirements
- Full Doc Loan types 100% e-offset Optional
- Alt Doc available to 80% LVR (0.80% rate loading)
- FHOG paid at Settlement. All States and territories excl. WA

Loan Amount

Loan size limits and LVR parameters are below and Genworth postcode categories are to be used.

- Minimum - \$50,000
- Maximum - **\$1,000,000** Cat 1 metro and Non-metro only
- Residential (single or multiple security loans) Security Location based on Genworth categorisation)
- Maximum loan is \$1m

Loan Terms

- Minimum - 7 years
- Maximum - 30 years

Lenders Mortgage Insurance (LMI)

Required only for loans with an LVR >80% LVR. No Risk Fee. LMI premium can be capitalised to a maximum LVR of 95%. Investment LMI can be capped up to 90% LVR >90%LVR.

Repayment Options

- Owner Occupied P&I (Full & Alt Doc) – I/O available to 80% LVR
- Investment P&I and I/O (Full Doc)

Security Type and Location

- Residential & rural resi securities in Cat 1 with a max land size of 2.2 hectares
- Units >50m2 excl Balcony and Car Park
- Dual/Multiple Occupancy, High Density to 70% LVR

Acceptable Security

- Standard zoned residential
- Freehold residential dwellings of standard construction
- Residential units (with separate title) 50sqm
- Properties with land size of less than 2.2 hectares
- Dual/Multiple Occupancy. Up to 2 dwellings on 1 title.
- High Density Greater than 50m2, excluding balcony and car parking and within acceptable postcode to 70% LVR

Not Acceptable Security

- Vacant land, Cat 2, Cat 3
- Non-residential mortgage construction loans (including commercial loans for residential developments) and loans for working capital. If uncertain please refer to your BDM for list of unacceptable security.

Refinance

- Refinances require most recent 6 months statements of all loans being refinanced

Income documentation

- (PAYG) Last 2 pay slips plus one of the following: Letter of employment, Tax assessment notice, Latest group certificate or 3 months bank statements
- (SELF EMPLOYED) 2 years tax returns and last 2 years tax assessment notices minimum 4 years ABN registration OR >4 Years ABN and credit score >700 then only 1 years financial
- Requirements for Alt Doc option: 2 Years ABN, Registered for GST if turnover is >\$75K and Accountants letter, if no Accountant or Accountant < 12 months then BAS or trading statements req and minimum 12 months GST registration required

Account Splits

- Maximum of five splits

E-Offset

- 100% e-offset online transactions only
- Annual Fee – (\$395) E-Offset facility included

Repayment Frequency

- Option of weekly, fortnightly or monthly repayment frequency for Principal and Interest.
- For Interest Only, monthly repayment frequency only.
- Additional Repayments - Unlimited for variable loans with or without offset. Fixed Rate – up to \$20,000 per annum

Redraw

- Unlimited online redraws

Credit History

- Paid Telco Defaults up to \$1500, Credit score 600 or above

Fees	
Establishment	\$595, includes one standard valuation to \$275 (Alt Doc \$695) Lender's legals borrower paid Additional Processing fee 0.50% applies for properties with Development potential &/or if the customer is a developer or builder.
Additional Valuations	\$275 each, standard valuations only. Some properties in remote areas may require additional fees to complete valuation
Legal	From \$440 plus disbursements
Settlement	\$150
Annual	\$395 Annual Fee (E-Offset feature included)
Discharge	\$595