

Premium Standard

This product is suitable for PAYG and self-employed borrowers including clear or credit impaired, fully verified owner occupier or investment borrowers and is available on both regulated and unregulated loans. Premium range is not suitable for loans that will last <2 years.

Product Features:

- Ongoing low rate (Not a honeymoon or start rate)
- No LMI payable up to 85% LVR.
- Pricing for Premium Power Pack is based on total loan LVR including any capitalised LMI
- Without LMI to 80% LVR cash out is unlimited
- With LMI to 85% LVR cash out is unlimited. From 85% to 90% cash out restricted to 20% of the security value

Loan Amount

- Minimum - \$100,000
- Maximum - \$2,000,000

Without LMI – OWNER OCCUPIED				With LMI - OWNER OCCUPIED			
LVR	Cat A	Cat B	Cat C	LVR	Cat A	Cat B	Cat C
Up to 70%	\$2,000,000	\$1,250,000	\$500,000	Up to 80%	\$2,000,000	750,000	500,000
75%	\$2,000,000	\$1,000,000	-	90%	1,500,000	600,000	450,000
80%	\$2,000,000	\$750,000	-	95%	1,150,000	500,000	350,000

Loan Terms

- Minimum - 15 years
- Maximum - 30 years

Lenders Mortgage Insurance (LMI)

No LMI payable up to 85% LVR. To qualify; max loan amount \$1.1M up to 85%LVR, Category A location only. O/O I/O max 80%. INV I/O & P/I max 95% inclusive of LMI, subject to approval.

Genuine Savings

Where loan is >90% LVR, Applicant must demonstrate genuine savings of at least 5% of the proposed purchase price, held or accumulated over a minimum period of 3 months

Split Facility

Up to 4 splits available, minimum split portion is \$10,000. Useful for distinguishing between loan purposes and providing assistance with income tax preparation

Security Type and Location

- A minimum of 50m2 excluding parking/balconies/courtyards (dependant on location)
- A minimum of 40m2 excluding parking/balconies/courtyards in high demand capital city metropolitan location

Acceptable Security

All properties must be:

- For private residential use only
- A maximum land area of 10 hectares (25 acres)
- Units must be: Category A location
- A minimum of 50m2 excluding parking/balconies/courtyards (dependant on location)
- A minimum of 40m2 excluding parking/balconies/courtyards in high demand capital city metropolitan location
- Maximum LVR 75% for new units (completed for less than 12 months and/or has not been sold since construction)
- Maximum LVR 75% for High Density locations comprising more than 10 apartments/units/townhouses

Vacant Land or Construction

Not available

Redraw

Available as required and accessed over phone or via the Internet. BPay facility available for bill payments from loan account. Debit card is available.

Repayment Options

- Principal and Interest
- Interest Only for INV – 1 to 10 years
- Interest Only for O/O – 1 to 5 years
- Fixed Interest Option 3 years
- Repayments can be made by direct debit request, direct electronic credit or inter-account payment (IAP) and BPay

Cash Out

- Without LMI to 80% LVR cash out is unlimited
- With LMI to 85% LVR cash out is unlimited. From 85% to 90% LVR cash out restricted to 20% of the security value

Direct Debit / Direct Credits

- Pay your loan by direct debit monthly, fortnightly or weekly
- Have your salary or rental income directly paid into your loan account and use your redraw facility over the phone or via the internet to access your money when needed

Principal Reductions

Yes no limit, however 'manual' re-amortisation requests are required unless dynamic repayments are selected

Portability

The security property can be substituted if required. Note there may be restrictions if loan amount/LVR needs to be altered

Line of Credit

Not available.

Third Party Transfers

No third party transfers. Can only be with applicant's personal account, not a non-customer account.

Redraw

- All LOC redraws processed via the online loan access system are free of charge. Min \$100 - Max 20K
- Manual LOC redraw requests from a Westpac Bank will incur a fee.
- Min \$250 - Maximum available for redraw

Split Option

The Split option is combined with a term loan - i.e. up to 3 splits: Variable P&I, Variable I/O and LOC (No more than 1 x LOC per loan)

Portion Transfer

Establish internal portion transfers, between loan portions (in a split loan) on a monthly, fortnightly or weekly cycle

Fees	
Establishment	\$0
Valuation	At cost from \$286
Additional Valuations	At Cost
Annual Fees	NIL
Legals	Paid by Funder
Discharge Admin	\$300