

Vivid Alt Doc

Vivid Alt Doc product is suitable for Self-Employed for purchase, refinance or equity release of owner occupied or investment property.

Product Features:

- Self Employed
- Prime & Near Prime options available
- Max 80% LVR
- Cat 1 & 2 available Prime & Cat 3 Near Prime
- Loan size up to **\$2.0M@70% LVR for Cat 1 Prime, \$2.5M@65% LVR Near Prime**
- 100% Redraw offset Facility available
- ABN registration is 2 years (Prime), 1 year (Near Prime)
- GST registration for at least 12 months (Prime), 1 Day (Near Prime)
- Paid Defaults <\$500 may be considered for Prime \$1,000 for Near Prime.
- Prime - NIL risk fee to 80% LVR
- **Convert to** Full Doc Available with 1 years Financials / Tax Returns (Conditions apply)

Loan Amount

- Minimum - \$50,000
- Maximum – \$2M Near Prime, \$1.5M Prime as per table below

Maximum Loan Amount Prime

Location/LVR	65%	70%	80%
Cat 1	\$2.0M	\$2.0M	\$1.5M
Cat 2	\$1.25M	\$750K	\$500K
Cat 3	N/A	N/A	N/A

Maximum Loan Amount Near Prime

Location/LVR	65%	70%	80%
Cat 1	\$2.5M	\$2M	\$1.5M
Cat 2	\$1.5M	\$1M	N/A
Cat 3	\$750K	\$500K	N/A

PRODUCT SPECIFICATIONS

	Vivid - Prime	Vivid – Near Prime
Cash Out	Unlimited	Unlimited
Acceptable Security (refer to acceptable security location postcode list)	<ul style="list-style-type: none"> • Category 1 Postcodes • Category 2 Postcodes 	<ul style="list-style-type: none"> • Category 1 postcodes • Category 2 postcodes • Category 3 postcodes
Apartment Unit	Unit <50sqm = Max 60% LVR; Unit >50sqm = Max 70% LVR	
High Density	Not available	Max 70% LVR
Offset Facility	100% Redraw Offset Facility available	
Split Loans	Up to 5 loan splits	

DOCUMENTATION VERIFICATION

	Vivid - Prime	Vivid – Near Prime
ABN & GST	<ul style="list-style-type: none"> • Active ABN for at least 2 years, and • GST registration for at least 12 months (if T/O > \$75K) 	<ul style="list-style-type: none"> • Active ABN for at least 1 year, and • GST registration for at least 1 day (if T/O > \$75K)

DOCUMENTATION VERIFICATION CONTINUED		
	Vivid - Prime	Vivid – Near Prime
ABN & GST	<ul style="list-style-type: none"> • Active ABN for at least 2 years, and • GST registration for at least 12 months (if T/O > \$75K) 	<ul style="list-style-type: none"> • Active ABN for at least 1 year, and • GST registration for at least 1 day (if T/O > \$75K)
Income Documentation	<ul style="list-style-type: none"> • Borrower Income Declaration; AND • ONE of the following: <ul style="list-style-type: none"> ▪ Accountant’s letter ▪ 6 months BAS ▪ 3 months business bank statements 	
Other Documentation	<ul style="list-style-type: none"> • Form of identification; • Proof of address (If Driver license is not provided) • Copy of contract of Sale for the purchase OR Copy of title/Rates Notice, if property is being refinanced (6 months mortgage statements), or if property is being secured for equity release. • Evidence of funds – showing funds to complete the purchase (if not settled) 	

Credit History

Prime	Paid defaults up to \$500 may be considered.
Near Prime	<ul style="list-style-type: none"> ○ Unlimited defaults up to \$1,000 accepted (paid or unpaid) ○ Unlimited defaults > \$1,000, registered > 24 months (paid more than 12 months ago) accepted. ○ Mortgage Arrears within last 6 months not accepted. ○ Bankruptcy discharged 2 years ago accepted.

Loan Terms

- Minimum - 10 years
- Maximum - 30 years

Cash Out

- < \$50,000 detailed breakdown of use of cash out to provide.
- >\$50,000 to \$500,000 fully completed ‘Purpose of Loan Funds Declaration Form’ containing a detailed breakdown of use of cash out to provide.
- >\$500,000 fully completed ‘Purpose of Loan Funds Declaration Form’ containing a detailed breakdown of use of cash out PLUS documentary evidence i.e. quotes etc. must be provided and where practical, controlled disbursement should be considered.

Debt Consolidation

Prime	Up to 5 unsecured debts (<3 credit cards, ATO debts not accepted)
Near Prime	Unlimited number of debts including payout of ATO debts

Fees	
Establishment	\$695 Includes cost of a standard val (\$275)
Additional Valuations	At cost
Settlement Fee	\$660
Legals	\$440 at cost, plus disbursements
Account Fees	Nil
Offset Account	(Optional) \$15 per month per offset
Redraw Fee	\$50 (over \$5k to unlimited); \$0 (below \$5k)
Split Loan Fee	Nil
Early Repayment Fee	Nil
Discharge	\$550 plus lenders legals at cost.