

Vivid Full Doc Variable

Vivid Variable product is suitable for Employees (PAYG) & Self-Employed for purchase, refinance or equity release of owner occupied or investment property.

Product Features:

- PAYG and Self Employed
- **Max 95% LVR** for Prime
- Cat 1, 2 & 3 available (Cat 3 only available for Near Prime)
- Loan size up to **\$2.0M@70% LVR** for **Cat 1**, **\$2.5M@70%** Near Prime
- **No Risk Fees** on Prime (LMI > 80% LVR)
- Unlimited Defaults <\$1,000 accepted, paid or unpaid on Near Prime
- No Mortgage Arrears last 6 months
- For S/E, if ABN >2 years, can accept 1 years financials with 6 months BAS and latest tax assessment on Prime and Near Prime

Loan Amount

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

Maximum Loan Amount Full Doc Variable Prime

State	65%	70%	80%	90%	95%
Cat 1	\$2.0M	\$2.0M	\$1.5M	\$1M	\$750K
Cat 2	\$1.25M	\$1M	\$750K	\$500K	\$500K
Cat 3	N/A	N/A	N/A	N/A	N/A

Maximum Loan Amount Full Doc Variable Near Prime

State	65%	70%	80%
Cat 1	\$2.5M	\$2.5M	\$1.5M
Cat 2	\$1.5M	\$1.25M	\$1M
Cat 3	\$750K	\$500K	N/A

PRODUCT SPECIFICATIONS

	Prime	Near Prime
Cash Out	Unlimited up to 80%*	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 including High Density	Unit >=50sqm = Max 70% LVR	

*For loans from 80%-90% LVR, cash out is restricted to 20% of the security value.

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 	<ul style="list-style-type: none"> • Active ABN for at least 1 year, and • GST registration for at least 1 day

DOCUMENTATION VERIFICATION continued

Income Documentation PAYG	<ul style="list-style-type: none"> • 2 consecutive payslips; AND • 3 months bank statements showing salary paid by employer <p>Note: where serviceability is reliant on additional income from employment such as overtime, allowances, bonuses, the most recent PAYG summary/Single Touch Payroll (STP) summary must be provided</p>
Income Documentation Self-employed	<ul style="list-style-type: none"> • The most recent 1 year Financial Statements, including business/trust and personal Income Tax Returns; AND • Most recent 6 months BAS; AND • Latest available tax assessment notice <p>Note: Same requirements for Near Prime.</p>
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	\$595Includes cost of a standard val (\$275)
Additional Valuations	At cost
Settlement Fee	Prime: NIL Near Prime: \$330
Legals	\$440 at cost, plus disbursements
Account Fees	\$15 per month
Offset Account	Included at no additional cost
Redraw fee	\$50 (over \$5k to unlimited); \$0 (below \$5k)
Split Loan Fee	\$0 / With Offset: \$15/month per split loan
Early Repayment Fee	Nil
Discharge	\$550 plus lenders legals at cost.