

Vivid Non-Resident

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

Product Features:

- PAYG and Self Employed
- Max 80% LVR (Loans >75% LVR will be split into Acc 1 at 70% LVR plus Acc 2 ≤10%LVR)
- Loan size up to \$2M
- 100% offset Facility included for variable rate loans
- Apartments, townhouses and houses in all Australian states Acceptable Security.
- Up to 5 loan splits with fixed rate portions not more than 50%
- Alt Doc option available at same rates
- 90% of overseas income used for servicing
- Easy Refinance option available – see over

Loan Amount

- Minimum - \$150,000
- Maximum - \$2M 65% LVR, \$1.5M 70% LVR, \$1M 75% LVR NSW VIC QLD
- Maximum - \$1M 80% LVR, Syd, Mel Bris Metro (P&I only)
- Maximum - \$1.5M 65% LVR, \$900K 70% LVR, \$750K 75% LVR ALL OTHER STATES
- Maximum - \$750K 80% LVR other Metro cities (P&I only)

Loan Terms

- Minimum - 10 years
- Maximum - 30 years

Acceptable Country list

Brazil, Canada, China, France, Germany, Hong Kong SAR, Indonesia, Malaysia, Japan, Macau SAR, New Zealand, Singapore, South Africa, South Korea, Switzerland, Taiwan, United Kingdom, USA, Vietnam. Other countries may be considered. Preference may be given if working for a multi-national company and/or paid in a common currency such as US\$.

PRODUCT SPECIFICATIONS

Repayment types	Principal and Interest or Interest Only.
Interest Rate Types	Your choice of a variable rate or a fixed rate for 1 to 3 years.
Interest Only Periods	A maximum of 5 years.
Acceptable Security: Category 1 postcodes only	<ul style="list-style-type: none"> • Apartments, townhouses and houses in all States. • 40-45 sqm: to 60% LVR; 45-50 sqm: to 65% LVR; >50 sqm: to 80% • High Density Apartments – Max 70% LVR
Offset Facility	100% Redraw Offset Facility available.
Split Loan	Up to 5 splits with fixed rate portions not more than 50%.
Cash Out	Unlimited
Credit History	Paid defaults up to \$500 may be considered

DOCUMENTATION VERIFICATION

Income Documentation PAYG	<ul style="list-style-type: none"> • 3 months bank statements (within 45 days of assessment) AND • Employment Income Verification Form (signed by Employer)
Income Documentation Self-employed	<ul style="list-style-type: none"> • 6 months personal bank statements (within 45 days of assessment); AND 2 years business financials; OR • Self-Employed Income Verification Form (signed by Accountant)
Identification Documentation	<ul style="list-style-type: none"> • Certified copy of passport AND certified copy of ID card
Credit Report	<ul style="list-style-type: none"> • Personal credit report from the country of residence
Evidence of Funds	<ul style="list-style-type: none"> • Showing funds to complete the purchase (if not yet settled)
Evidence of Security	<ul style="list-style-type: none"> • Copy of contract of Sale for the purchase OR • Copy of Title, if property is being refinanced (6 months mortgage statements), or if property is being secured for equity release

Easy Refinance details

CRITERIA

An application can be assessed under the 'Easy Refinance' criteria where the following can be satisfied:

- Dollar to dollar refinance (may include a small increase of up to \$10,000 to cover costs)
- The new rate and monthly repayment must be lower than existing rate and repayment
- Loan term to be equal or less than the remaining facility term of loan being refinanced
- Clean credit history in both Australia and offshore.

REQUIREMENTS

Income and expense verification documents will not be required under this Easy Refinance process. However, a full servicing calculator will still be needed and passed, also full information still needs to be filled in the application form.

Other document required:

- The most recent 12 months mortgage refinance statements showing clear conduct;
- 3 months existing loan / Credit Card statements if repayment history is not shown on Australian Comprehensive Credit Report;
- Clear offshore credit report which is free of any arrears or late payments; and
- A filled and signed Easy Refinance Declaration Form.

Fees

RISK FEE MATRIX	≤\$1.5m	<2m
≤65%LVR	0.50%	1.00%
≤70%LVR	1.00%	1.00%
≤75%LVR	1.00%	-
≤80%LVR	1.50%	-

Fees

Establishment	\$695 Includes cost of a standard val (\$275)
Additional Valuations	\$330 at cost, plus disbursements
Legals	\$300 at cost, plus disbursements
Account Fees	\$499 p.a. (100% Offset facility included)
Redraw Fee	\$50 (over \$5k to unlimited); \$0 (below \$5k)
Settlement	\$660
Split Loan Fee	Nil
Early Repayment Fee	Nil, for a variable loan. Break fees may apply for fixed rate loans.
Discharge	\$950 plus lenders legals at cost.