

FAMILY PLEDGE

The **Family Pledge loan** is designed for borrowers, especially First Home Buyers with no deposit, who have an immediate family member that is willing and able to offer security support.

PRODUCT:	Family Pledge (Full Doc Loan)
LOAN TERM:	Up to 40 Years
LOAN SIZE AND LVR:	Minimum: \$50,000 Max loan size \$750K to 85% LVR in Metro NSW, ACT, VIC, QLD Max loan size \$500K to 85% LVR in regional Max loan size \$400K to 85% LVR in country
ELIGIBLE BORROWERS	PAYG (only acceptable as co-borrowers) <ul style="list-style-type: none"> Minimum 2 years continuous employment in the same industry or minimum 12 months with current employer Where the borrower is within a probation period, application may be considered based on the merits and strength of the borrower's overall position. S/E – Minimum 2 years self employment in same business or industry with ABN registered
REPAYMENT OPTIONS:	Principal and Interest. Interest Only up to 5 Years, then converting to P & I to a maximum of 85% LVR
REPAYMENT FREQUENCY:	Weekly, Fortnightly and Monthly
REPAYMENT METHOD:	Direct Debit, B _{PAY} , Direct Salary Crediting
REDRAW:	Borrowers have the ability to utilize the unlimited redraw of available credit, at no cost.
LMI	LMI premium is payable by the borrower where the loan amount is greater than \$500,000 and/or the LVR is greater than 80%.LMI can be capitalized.
FEES:	No ongoing fees No statement fees No redraw fees
SET-UP COSTS:	No application fee Valuation Fee from \$275 (standard loan and metropolitan areas) Legal documentation fee from \$434.50 (standard loan)
EARLY REPAYMENT FEE:	3.5 times the Notional Monthly Repayment
ADDITIONAL REQUIREMENTS	<ul style="list-style-type: none"> The guarantor providing pledge guarantee and mortgage must be an immediate family member of the borrower (i.e. parent, child or sibling). Borrowers max LVR before the pledge is 100% (total loan amount / purchase property security value or purchase price). Guarantor max LVR is 50% for the pledge component only (total pledge amount / guarantor security property value). Guarantors max LVR is 70% including all pledge amounts and any outstanding debts secured by the guarantors property (total guarantor debts [secured by this security property] + pledge / guarantor security property value) All registered proprietors of the pledge security property must be guarantors. Maximum 2 security properties per application No genuine equity requirement All borrowers must be titleholders for the property being purchased Metro improved properties, owner occupied only Eligible borrowers –as per Full Doc requirement Borrowers and guarantors must be natural persons Australian residents only

LOAN PURPOSES:

- ✓ Purchase of an existing residential dwelling
- ✓ Construction of a single or duplex residential dwelling
- ✓ Off the plan purchases
- ✓ Bridging finance purchase
- ✓ The borrower enjoys the additional benefit of the same rate regardless of the loan purpose.

BENEFITS:

- ✓ No ongoing monthly fees
- ✓ No establishment fees
- ✓ No statement fees (statements issued twice yearly)
- ✓ Direct access to account manager and customer service department
- ✓ **FREE**- Redraw of available credit (No minimum)
- ✓ **FREE**- Internet account access facility
- ✓ **FREE**- Borrowers can make additional payments at any time without penalty
- ✓ **FREE**- Borrower can switch interest rate options, repayment options or repayment frequency at any time without penalty
- ✓ **FREE**- Loan split facilities up to a maximum of 4 splits with free statements issued for each split
- ✓ **FREE**- Optional Direct Debit, B_{PAY} and Direct Salary Crediting available
- ✓ **FREE**- Interest Only Option up to 10 Years available