

FULL DOC LOAN (REGIONAL)

The **Full Doc loan** is primarily designed for borrowers (individuals or companies) that seek funding up to **\$1,000,000** per security, maximum exposure **\$3,000,000** per borrower/group and:

- ▲ Are currently employed and are subject to PAYG taxation;
- ▲ Have been self-employed, or full time investors, for at least the past two years

PRODUCT	Full Doc Loan		
LOAN TERM	Up to 40 Years		
MAXIMUM LOAN SIZE	\$1,000,000	MINIMUM LOAN SIZE	\$50,000
ACCEPTABLE LOAN PURPOSE		Max LVR	Max Loan Amount
PURCHASE/CONSTRUCT – OWNER OCCUPIED AND INVESTMENT		90%	\$500,000
REFINANCE, DEBT CONSOLIDATION, EQUITY RELEASE OR BUSINESS PURPOSES		85%	\$1,500,000
VACANT LAND		85%	\$500,000
		80%	\$1,500,000
		90%	\$350,000
		80%	\$700,000
ELIGIBLE BORROWERS			
PAYG Borrowers	Loans > \$500,000 and/or LVR >85%	Minimum probationary period completed and 12 months employment history in same industry	
	Loans ≤ \$500,000 and/or LVR ≤ 85%	Minimum probationary period completed and 6 months employment history in same industry	
Self Employed Borrowers	All Loans	Minimum 2 years self employment in same business or industry with Australian Business Number (ABN) registered for a minimum 12 months	
CREDIT QUALITY	VEDA Advantage report to be clear of any default in the past 6 months Paid defaults to non financial institutions accepted to a maximum of \$1,500 in the last 3 years, with none in the past 6 months Judgments/Writs/Bankruptcy and unpaid defaults not acceptable Maximum 2 times 30 day late payments within the past 6 months accepted for credit cards only		
REPAYMENT OPTIONS	Principal and Interest to 100% LVR Interest Only up to 10 Years, then converting to P & I up to 95%		
VALUATION TYPE	Full valuation required – with exception of 'Easy Increase' Policy		
REPAYMENT FREQUENCY	Weekly, Fortnightly and Monthly		
REPAYMENT METHOD	Direct Debit, B _{PAY} , Direct Salary Crediting		
REDRAW	Borrowers have the ability to utilise the unlimited redraw of available credit, at no cost.		
LENDER MORTGAGE INSURANCE (LMI)	LMI is payable by the borrower where the loan amount is greater than \$500,000 and/or the LVR is greater than 80%.		
LMI CAPITALISATION	Permitted. Final LVR including capitalized LMI must not exceed 100%		
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		

LOAN PURPOSES:

- ✓ Home and investment property purchases, home improvement and construction, purchase vacant residential land, refinances, off the plan purchases, bridging finance, debt consolidation, equity releases, and business purposes
- ✓ 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
- ✓ Loan purposes can be for personal and/or business use or a hybrid of both
- ✓ **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