

# Refresh Near Prime Clear Plus



The Refresh Near Prime Clear Plus is a loan designed for “Near Prime” borrowers who do not fit the traditional lending criteria of the major banks.

## Features and benefits

- No LMI required – Lenders Risk Fee payable
- No credit scoring
- Paid or Unpaid defaults up to \$500 accepted
- Available for refinance, including payment of ATO debts (maximum total \$10,000) and purchase of business equipment
- Purchase of business equipment permitted
- Genuine savings not required
- Cash out available

## PRODUCT SPECIFICATIONS

|                              |  |
|------------------------------|--|
| MINIMUM LOAN AMOUNT:         | \$150,000  |
| MAXIMUM LOAN AMOUNT:         | \$1,500,000<br>NB: Postcode restrictions may apply   |
| LOAN TERM:                   | 30 years   |
| LVR LIMIT:                   | 80% (including risk fee)   |
| APPLICANT TYPES:             | Individuals, Trusts and Company borrowers (Maximum 6 Borrowers)  |
| LOAN PURPOSE:                | Purchase or refinance of owner occupied and investment properties.<br>Finance available for a variety of purposes, including of ATO debts (maximum total \$10,000) and purchase of business equipment.<br>Cash out for business and/ or personal purposes.   |
| CONSTRUCTION:                | No   |
| INTEREST RATE OPTIONS:       | Variable rate only   |
| REPAYMENT TYPE:              | Interest only (1-5 years)<br>Principal & Interest  |
| SECURITY:                    | First registered residential mortgage only<br>Vacant land (category 1 & 2 only) with a maximum land size of 2.5 Acres (10 hectares), 65% LVR & max loan size of \$650,000<br>Residential securities in categories 1 - 4 with a maximum land size of 2.5 Acres (10 hectares)<br>NB: Postcode restrictions may apply |
| LENDER'S MORTGAGE INSURANCE: | No LMI required – Lenders Risk Fee may be payable  |
| DOCUMENTS REQUIRED:          | Refer to Application Checklist   |

## FEES

|               |   |
|---------------|---|
| SETUP FEES:   | All fees are inclusive of GST. Fees are indicative only and are subject to change.<br><br>Settlement fee    \$990<br>Valuation fee    Included in Settlement fee*<br>Solicitor fee    \$363 plus disbursements (additional costs may apply for non-standard transactions)<br>Lenders Risk fee    Refer to Rate Sheet<br><br>Applicants to pay Legal Fees and Title Protection Fee.<br><br>*This offer covers per loan - one standard valuation (up to \$1m value, residential zoned and Metro location only), Any additional fees & charges incurred over the above specified amounts will be payable by the borrower/s. This extends to government fees and charges as well as annual fees (where applicable). If the loan application does not proceed to settlement, then all valuation fees incurred during the processing of the loan application (where applicable) will be payable in full by the borrower/s. Solicitors may also bill (in full) for professional costs incurred on loans which fail to proceed to settlement. |
| ONGOING FEES: | \$15 Monthly Fee  |