

Alternate Prime

Product Summary



A basic home loan range with low variable interest rates and flexible repayment options. The PLUS home loan includes a 95% product with non-genuine savings and the option to obtain cash out up to 90%.

	Alternate Prime	Alternate Prime PLUS	Alternate Prime Alt Doc	Alternate Prime Alt Doc PLUS
Maximum LVR	95% for purchases only 90% for all other loans	95% for purchases only 90% for all other loans	80%	80%
Maximum Loan Amount	\$2,000,000 (up to 70% LVR) \$1,500,000 (up to 75% LVR) \$1,000,000 (up to 80% LVR) \$850,000 (up to 85% LVR) \$750,000 (up to 90% LVR) \$650,000 (up to 95% LVR)	\$2,000,000 (up to 70% LVR) \$1,500,000 (up to 75% LVR) \$1,000,000 (up to 80% LVR) \$850,000 (up to 85% LVR) \$750,000 (up to 90% LVR) \$650,000 (up to 95% LVR)	\$2,000,000 (up to 70% LVR) \$1,500,000 (up to 75% LVR) \$1,000,000 (up to 80% LVR)	\$2,000,000 (up to 70% LVR) \$1,500,000 (up to 75% LVR) \$1,000,000 (up to 80% LVR)
Minimum Loan Amount	\$100,000			
Genuine Savings	5% required > 80% LVR	Not required	Not required	Not required
Maximum Land Size	25 acres (10 hectares) Vacant land max 2.5 acres			
Lending Areas	<ul style="list-style-type: none"> Categories 1-4 Categories 1-2 for Vacant land 			
Loan Purpose	<ul style="list-style-type: none"> Purchase Refinance Debt Consolidation (max 4) Cash Out up to 90% (No business use) 	<ul style="list-style-type: none"> Purchase Refinance Debt Consolidation (max 4) Cash Out up to 90% (No business use) 	<ul style="list-style-type: none"> Purchase Refinance Debt Consolidation (max 4) Cash Out up to 80% (No business use) 	<ul style="list-style-type: none"> Purchase Refinance Debt Consolidation (max 4) Cash Out up to 80% (No business use)
Loan Term	10 – 30 yrs			
Loan Facility	<ul style="list-style-type: none"> Principal and Interest 	<ul style="list-style-type: none"> Principal and Interest Interest Only (maximum 5 years) 	<ul style="list-style-type: none"> Principal and Interest 	<ul style="list-style-type: none"> Principal and Interest Interest Only (maximum 5 years)
Repayment Method	<ul style="list-style-type: none"> Direct Debit (w, f, m) Direct Credit 			
Repayment Type	Variable Only			
Redraw	✓ (Unlimited free redraws*)			
Splits	✓ (Maximum of 4 splits)			
Transaction Facilities	Access your funds via: <ul style="list-style-type: none"> Telephone and internet banking ATM's Redraw Facility Direct Debit BPAY Visa Debit Card EFTPOS 			
Income Documentation (PAYG)	<ul style="list-style-type: none"> Last 2 pay slips <u>plus one of the following:</u> <ul style="list-style-type: none"> Letter of employment Tax assessment notice 3 months bank statements Latest group certificate 	<ul style="list-style-type: none"> Last 2 pay slips <u>plus one of the following:</u> <ul style="list-style-type: none"> Letter of employment Tax assessment notice 3 months bank statements Latest group certificate 	Not available for PAYG	Not available for PAYG
Income Documentation (Self-Employed)	<ul style="list-style-type: none"> Last 2 years tax returns Last 2 years tax assessment notices 	<ul style="list-style-type: none"> Last 2 years tax returns Last 2 years tax assessment notices 	<ul style="list-style-type: none"> ABN registered for 24 months GST registered for 12 months Declaration of financial position, <u>plus two of the following:</u> <ul style="list-style-type: none"> 6 months business bank statements 6 months BAS Peppers Accountant's letter 	<ul style="list-style-type: none"> ABN registered for 24 months GST registered for 12 months Declaration of financial position, <u>plus two of the following:</u> <ul style="list-style-type: none"> 6 months business bank statements 6 months BAS Peppers Accountant's letter

*Redraw - minimum manual redraw amount is \$1,000 and minimum online redraw is \$50