

OCEAN Diamond Residential Loan



80% MAX LVR

UPDATED: 15 April 2025

Allstate Diamond full doc Loan is an alternate documentation loan specifically tailored to suit the needs of self-employed borrowers with clean credit and minimum 2 years ABN in the same business wishing to purchase or refinance a dwelling. Company & Trust borrowers are welcome.

Loan Purpose:	Purchase, refinance, debt consolidation and equity release. Can refinance ATO debt if it is recent.	Credit History:	Clean Credit required. Max 2 defaults with combined value <\$500 may be considered.
Loan Amount:	Min: \$ 100,000 Max: \$1,750,000 (80%) Max: \$2,500,000 (70%)	Application Fee:	0.35% of loan amount to 80% LVR.
		Legal Fees:	At Cost Approx. \$500 – Individual borrowers. Approx. \$1,100 – company / trust borrowers.
Loan Requirements:	PAYG: Last 2 payslips + Group Cert or NOA or Employment Letter or 3 mths bank statements. S E: Most recent Tax Returns (individuals & business) plus Notice of Assessments (NOA's). Can use 1 Year Tax Returns + NOA + last BAS.	Valuation Fee:	At Cost. As a guide only, assume approx. \$330 – properties to \$1m (metro) \$550 – properties to \$2m (metro)
Loan to Value Ratio (LVR):	80% maximum LVR. Non-gen savings accepted.	Title Insurance:	\$145 Loans to \$600k; \$260 if >\$600k
ABN GST:	Min. 24 mths ABN & 12 mths GST required.	Risk Fee:	Not Applicable.
Term:	Up to 30 years.	LMI:	Lenders Mortgage Insurance is Not Applicable.
Interest Rate Type:	Variable rates available.	Settlement Fee:	0.20% of loan amount.
Repayments:	Principal & Interest or Interest Only. Int Only can be considered up to 5 years (rate loading applies).	Monthly Fee:	\$Nil
		Annual Fee:	\$Nil.
Extra Repayments:	Additional repayments available without penalty.	Annual Reviews:	No annual reviews.
Repayment Method & Frequency:	Weekly, Fortnightly or Monthly options.	Loan Splits:	4 splits allowed (no fee to split loans).
Cash Out:	Cash Out for personal use only available for refinances.	Discharge Fee:	\$450 plus funder's legal costs.
Redraw:	Free Redraw available on Variable rates only.	Early Repayment Fee (ERF):	1.50% of original loan amount if discharged in first 3 years – UNREGULATED loans only.
Locations:	Residential securities in categories 1 & 2.	Offset Account:	Not available.
Acceptable Securities:	Standard house block up to 25 acres.	Unacceptable Securities:	Non-Standard Security Properties.
Construction:	Not available on this product – Construction loans are available.	Rate Loadings:	Apply to acreage >25 acres or loans >\$2.0m
Points of Difference:	Clean credit history required – no arrears. Will accept Visas with a minimum of 12 months to run (if on the acceptable list). Individuals, Companies, Family Trusts or Unit Trusts are acceptable (Hybrid Trusts excluded). Rates and fees are subject to change without notice. All fees include GST. Please refer to your Allstate representative for confirmation of the current rates and fees. * Conditions Apply.		

Allstate Home Loans Pty Ltd

Email: hello@allstateloans.com.au | Website: www.allstatehomeloans.com.au

Postal: PO Box 3553, Loganholme Qld 4129

Australian Credit Licence: 384512 | ABN: 86 010 377 018

Phone 1800 101 368

Target Market for this Product:

The features of this Product have been assessed as meeting the likely objectives, financial situation and needs of consumers over the age of 18 where one or multiple applicants are self-employed and unable to fully verify their income with the most recent years tax returns. This product is likely to meet the needs of consumers looking for a loan amount of \$100,000 up to \$2,500,000, repayable over a term of up to 30 years.

This product is likely to meet objectives and needs for both owner occupied and investment consumers to finance the acquisition of a residential property (owner-occupied or investment), refinance of existing loan/s, to obtain an equity release or consolidate debt with:

The ability to borrow up to 80% of the value of the property

1. The flexibility of a variable rate
2. The option of principal and interest or interest only repayments
3. Access to redraw; and

Whilst there may be fluctuations to variable interest rates, we have assessed this Product as being consistent with the likely objectives, financial situation and needs of consumers in the target market because it allows them deposit funds into an offset account and/or make unlimited additional repayments to reduce interest payable.

Outside of the Target Market for this Product:

Consumers outside the target market are consumers that:

1. Require a loan to finance the acquisition of property for construction purposes.
2. Require a loan to finance the acquisition of vacant land.
3. Are self-employed and cannot provide financials.
4. Require a 100% Offset facility.
5. Have material adverse credit; or
6. Are seeking to borrow through a self-managed superannuation fund.

Description of Product including Key Attributes

1. Variable interest rate.
2. Redraw is available on a variable interest rate, with no fees, subject to terms and conditions within the Loan Contract;
3. Minimum loan amount \$100,000.
4. Maximum loan amount \$2,500,000.
5. Maximum loan term 30 years.
6. Maximum Loan to Valuation Ratio (LVR) is 80%.
7. Repayment options:
 - a. principal and interest for owner occupied
 - b. interest only for owner occupied to a maximum LVR of 80%; and
 - c. principal and interest and interest only for investment.
8. Repayment frequency for principal and interest repayments – weekly, fortnightly or monthly.
9. Repayment frequency for interest only – monthly.
10. Valuation fee is payable.

Note that exceptions may be made to the above on a case-by-case basis.

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Primary Borrower

Your Reference

Date

Product

Full Doc

Altdoc

NP | NP+ | Spec

Application Details

Application with privacy consent form (completed, signed & dated) - can have digital signatures on any form.

Cover Note | Credit Note

Serviceability Worksheet

Equifax Reports for each individual, company, trust & other related entities (Note: recent enquiries must be addressed in Credit Note)

Valuation (attached/ordered)

Evidence of funds to complete (if applicable)

For Each Individual Applicants

KYC & VOI Identification Form (IDYou) Certified

Identification documents attached:

- Passport
- Drivers Licence/Government issued Photo Card
- Marriage/change of name certificate

Additional Required for Credit Impairment

ATO portal for tax debt & explanation how it happened.

What action has occurred to prevent a recurrence of ATO debt.

Please explain any Life Events.

Please provide details of any dishonoured payments, late or missed payments on any loans.

Loan Purpose — Supporting Documents

For New Purchase

Full copy of Contract of Sale

Stat dec for Deposit Gifts (if applicable)

For Refinance or Debt Consolidation

6 months loan statements on ALL outstanding debts

Current rates notice for the security

Equity Release

Current title search

Evidence of use of funds

Current rates notice for the security

Other

Cash Out - explain purpose.

Proof of Income

Self-employed

Full Doc

ABN search

 Most recent company financials (*Latest BAS if ITR's >6 mths old*)

Most recent personal tax returns with NOA

Alt Doc

ABN search must be completed

Self-employed Income Declaration Form

ONE of the following:

- Accountant's Letter confirming income
- 6 months BAS statements from ATO Portal
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Additional required:

Business/company register checks

Web presence

Facebook business page

PAYG

2 of 3 most recent consecutive payslips (within last 30 days)

ONE of the following :

- 3 months bank statement showing salary credit
- 2 years ATO Income statement (via MyGov)
- Employment verification
- Obtain employer's contact details through an independent source
- ABN or ASIC search
- Verbal employment checks confirming role, income & length of employment

Additional required:

Other Income/Savings

Evidence of additional income

Irregular/casual: Evidence of 12 months income