

ORANGE FLAME 95

Residential Loan

PRODUCT FACT SHEET

UPDATED: 31 October 2021



Allstate Orange Flame 95 Home Loan is a full documentation home loan designed for PAY and/or self-employed borrowers wishing to purchase a principal place of residence, have good incomes and minimal deposit, have a good credit history, and a proven track record of responsibly managing their debt.

Our Flame 95 Home Loan helps people to achieve their dream of home ownership. Suitable for a wide range of borrowers.

Loan Purpose:	Purchase of existing dwelling as principal place of residence.	Credit History:	Clean credit history required.
Loan Amount:	Minimum: \$ 50,000 Maximum: \$700,000	Application Fee:	\$ Nil
Loan to Value Ratio:	95% maximum LVR including LMI premium. Owner Occupied (P&I) only. Genuine or non-genuine savings accepted, including rental history.	Legal Fees:	\$275 (1 security, 2 natural person borrowers) Extra \$100 for Company or Trust.
Term:	Up to 30 years. Individuals Only.	Valuation Fee:	At cost – approx. \$308 for metro securities <\$1million.
Interest Rate Type:	Variable rates available. (Fixed Rates are not available).	Title Insurance:	\$132 For loans to \$600,000 \$238 For loans up to \$1,000,000
Repayments:	Principal & Interest only.	Lenders Mortgage Insurance (LMI):	Paid by the Borrower – can be paid from own resources or included in the loan to max. 95% LVR (cannot be capitalized).
Extra Repayments:	Additional repayments may be made at any time without penalty.	Settlement Fee:	\$440 plus disbursements. Electronic lodgements (PEXA) approx. \$60 extra, Electronic signatures approx. \$13 (couple).
Repayment Method & Frequency:	Weekly, Fortnightly or Monthly	Loan Splits:	Up to 6 splits allowed. (No Fee)
Cash Out:	Not Available.	Annual Fee:	No Annual Fees.
Redraw:	Available on Variable rates only. Fee free for internet transactions.	Monthly Fee:	No Monthly Fees.
Locations:	Residential securities in categories 1 & 2. Please contact your State Manager for major regional locations.	Discharge Admin Fee:	\$375
Acceptable Securities:	Owner Occupied properties only – please refer units to your State Manager for confirmation.	Fee for Service:	Not available with this product.
Unacceptable Securities:	Investment properties, vacant land and Non-Standard Security Properties. Construction is not available.	Annual Reviews:	No annual reviews.
Points of Difference:	Individuals Only. Companies, Family Trusts or Unit Trusts are unacceptable borrowers.	Loan Features:	100% Offset account with optional Visa debit card. Free internet & telephone transactions.
		IMPORTANT NOTICE:	Rates and fees are subject to change without notice. Please refer to your Allstate representative for confirmation of current rates and fees. * Conditions Apply. All fees include GST.

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Target Market for this Product:

The features of this Product have been assessed as meeting the likely objectives, financial situation and needs of consumers who require a secured loan of between \$50,000 and \$700,000, repayable over a term of 15 to 30 years to finance the acquisition of residential property for the purpose of it being their principal place of residence with:

1. The ability to borrow up to 95% (including LMI) of the value of the property
2. The flexibility of a variable rate
3. Principal and interest repayments
4. The option of an offset account
5. Access to redraw; and
6. The option of a loan access card.

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. These funds remain accessible to the consumer.

Outside of the Target Market for this Product:

Consumers outside the target market are consumers that:

1. Require a loan for investment purposes
2. Require a loan for refinance
3. Require a loan to finance the acquisition of property for construction purposes
4. Have material adverse credit; and
5. Are seeking to borrow through a self-managed superannuation fund.

Description of Product including Key Attributes

1. Variable interest rate.
2. Offset account is available.
3. Redraw is available on a variable interest rate.
4. Minimum loan amount \$50,000.
5. Maximum loan amount \$700,000.
6. Maximum loan term 30 years.
7. Maximum Loan to Valuation Ratio (LVR) is 95%.
8. Minimum Loan to Valuation Ratio (LVR) is 90%.
9. Lenders mortgage insurance applies if LVR is above 80%.
10. Repayment - principal and interest.
11. Repayment frequency – weekly, fortnightly or monthly.

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