

# CABERNET FLEXI HOME

## Residential Loan

### PRODUCT FACT SHEET

UPDATED: 28 May 2024



Allstate Flexi Home loan is a full documentation home loan designed for PAYG and/or self-employed borrowers wishing to purchase a principal place of residence, have good incomes, have a good credit history, and a proven track record of responsibly managing their debt. Our Flexi Home Loan helps people to achieve their dream of home ownership.

<b>Loan Purpose:</b>	Purchase, refinance, debt consolidation, equity release for Owner Occupiers only.	<b>Credit History:</b>	Clean credit history required.
<b>Loan Amount:</b>	Minimum: \$ 50,000 Maximum: \$2,500,000 (80% LVR) Metro Maximum: \$2,000,000 (85% LVR) incl Risk Fee Maximum: \$1,750,000 (90% LVR) incl Risk Fee	<b>Application Fee:</b>	\$330 (payable at settlement)
<b>Loan to Value Ratio:</b>	90% max LVR incl LMI (P&I) - gen or non-gen savings. Max Int Only portion for <b>OO</b> is 50% of loan amount.	<b>Legal Fees:</b>	\$300 (1 security, 2 natural person borrowers) Higher fees apply for Company or Trust loans depending on the complexity of the structure.
<b>Term:</b>	Up to 30 years. Individuals, Companies, Family Trusts or Unit Trusts are acceptable. (No annual reviews).	<b>Valuation Fee:</b>	At cost – approx. \$303 for metro securities <\$1million.
<b>Interest Rate Type:</b>	Variable rates available. Fixed Rates available from 1- 5 years.	<b>Title Insurance:</b>	Not applicable.
<b>Repayments:</b>	Principal & Interest. Standard Interest Only term is 12 months followed by P&I payments. (to max 80% LVR INV). An additional 0.10% interest rate loading applies if the Interest Only term exceeds 1 year.	<b>Lenders Mortgage Insurance (LMI):</b>	Applies to loans >80% LVR (excludes NRAS; NDIS; Inner City Postcodes, High Risk Postcodes, regional postcodes where LMI applies >75%).
<b>Extra Repayments:</b>	Variable: Extra repayments allowed without any penalty. <b>Fixed Rates:</b> Extra repayments up to \$20,000 per annum allowed without any penalty.	<b>Settlement Fee:</b>	\$ Nil Settlement Fee. Electronic lodgements fees apply (PEXA).
<b>Repayment Method &amp; Frequency:</b>	<b>P&amp;I:</b> Weekly, Fortnightly or Monthly. <b>Interest Only:</b> Monthly payments for IO.	<b>Annual Fee:</b>	\$Nil annual fee for Owner Occupied loans (80% LVR) \$395pa for loans >80% LVR
<b>Cash Out:</b>	Available to 65% of loan amount to max 80% LVR.	<b>Monthly Fee:</b>	No Monthly Fees.
<b>100% Offset:</b>	Available on variable and Fixed Rate loans (fee free).	<b>Fee for Service:</b>	Not available.
<b>Redraw:</b>	Available on Variable rates only with no min. amount. Fee free for internet transactions. Manual redraw attracts a fee (approx. \$25).	<b>Loan Splits:</b>	Up to 4 splits allowed. (No Fee)
<b>Locations:</b>	Residential securities in categories 1 & 2.	<b>Rate Lock Fee: (optional)</b>	\$495 (to secure fixed rate in advance – e.g. before settlement)
<b>Acceptable Securities:</b>	Owner Occupied properties only – please refer units to your State Manager for confirmation.	<b>Discharge Fee:</b>	\$795
<b>Unacceptable Securities:</b>	Vacant land, Investment properties and Non-Standard Security Properties. (Use FlexiBuild for Construction).	<b>Free Unlimited Transactions:</b>	Internet Banking Phone Banking BPay   EFTPOS Direct Debit   Salary Crediting
<b>Points of Difference:</b>	Rates and fees are subject to change without notice - refer to your Allstate manager for confirmation of current rates and fees. 100% Offset account is fee free and optional - can be added or deleted as required. Multiple offset accounts are available. NAF Option: Client can choose a \$Nil Annual Fee option on standard loans by increasing the rate by 0.10% (excl Construction & SMSF). Security determines the rate – not the purpose.  Up to 40 days interest free on Visa Debit Card purchases and cash advances (to a maximum of \$4,000 p.m.) Rate Lock is available for Fixed Rate loans for \$749, or the Fixed Rate applicable at settlement will apply. Can have a Variable Rate split and a Fixed Rate split at no extra cost (each can have an Offset account).	<b>Interest Rate Loadings:</b>	0.20% - High Density units 0.20% - Inner City (IC) and Regional postcodes 0.30% - Interest Only

Allstate Home Loans Pty Ltd

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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 \$2,500,000, 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 or for investment purposes (or refinance other finance that has been provided for such a purpose) with the ability to obtain an equity release or consolidate debt with:

1. The ability to borrow up to 90% of the value of the property
2. The flexibility of a variable rate
3. The option of principal and interest or interest only 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 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. Are self-employed and cannot provide financials.
3. Have material adverse credit; and
4. Are seeking to borrow through a self-managed superannuation fund.
5. Are seeking to purchase or refinance an investment property.

## Description of Product including Key Attributes

1. Option of variable interest rate or fixed rates.
2. Offset account is available for both variable and fixed rate loans.
3. Redraw is available on a variable interest rate.
4. Minimum loan amount \$50,000.
5. Maximum loan amount \$2,500,000.
6. Maximum loan term 30 years.
7. Maximum Loan to Valuation Ratio (LVR) is 90%.
8. Lenders mortgage insurance applies if LVR is above 80% for standard metro properties (>75% for all others)..
9. Repayment options:
  - a. principal and interest for owner occupied
  - b. interest only to a maximum LVR of 80% for owner occupied and investment;
  - c. principal and interest for investment.
10. Repayment frequency for principal and interest repayments – weekly, fortnightly or monthly.
11. Repayment frequency for interest only – monthly.
12. Valuation fee is payable.

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

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