

CABERNET FLEXI INVESTOR

Residential Loan

PRODUCT FACT SHEET

UPDATED: 26 June 2023



Allstate Flexi Investor loan is a full documentation home loan designed for PAYG and/or self-employed borrowers wishing to purchase or refinance an investment property, have good incomes, have a good credit history, and a proven track record of responsibly managing their debt. Our Flexi Investor Loan helps people to achieve their dream of owning an investment property.

Loan Purpose:	Purchase, refinance, debt consolidation, equity release for Investment purposes only.	Credit History:	Clean credit history required.
Loan Amount:	Minimum: \$ 50,000 Maximum: \$2,500,000 (80% LVR) Metro Maximum: \$1,350,000 (90% LVR) incl LPF	Application Fee:	\$330 (payable at settlement)
Loan to Value Ratio:	90% max LVR incl LPF - gen or non-gen savings accepted. Max 80% for Interest Only.	Legal Fees:	\$330 (1 security, 2 natural person borrowers) Higher fees apply for Company or Trust loans depending on the complexity of the structure.
Term:	Up to 30 years. Individuals, Companies, Family Trusts or Unit Trusts are acceptable.(No annual reviews)	Valuation Fee:	At cost – approx. \$303 for metro securities <\$1million.
Interest Rate Type:	Variable rates available. Fixed Rates available from 1- 5 years.	Title Insurance:	Not applicable.
Repayments:	Principal & Interest. Interest Only for 5 years to max 80% LVR (INV).	Lender Protection Fee (LPF):	Applies to loans >80% LVR (excludes NRAS; NDIS; Inner City Postcodes, High Risk Postcodes).
Extra Repayments:	Variable: Extra repayments allowed without any penalty. Fixed Rates: Extra repayments up to \$20,000 per annum allowed without any penalty.	Settlement Fee:	\$ Nil Settlement Fee. Electronic lodgements fees apply (PEXA).
Repayment Method & Frequency:	Weekly, Fortnightly or Monthly. Monthly payments for Interest Only.	Annual Fee:	\$Nil annual fee for Owner Occupied loans (80% LVR) \$395pa for loans >80% LVR \$395pa for all Investment Loans.
Cash Out:	Limited to 65% LVR when LVR does not exceed 80%.	Monthly Fee:	No Monthly Fees.
Redraw:	Available on Variable rates only with no min. amount. Fee free for internet transactions. Manual redraw attracts a fee (approx. \$25).	Rate Lock Fee: (optional)	\$495 (to secure fixed rate in advance – e.g. before settlement)
Locations:	Residential securities in categories 1 & 2.	Loan Splits:	Up to 4 splits allowed. (No Fee)
Acceptable Securities:	Investment properties only – please refer units to your State Manager for confirmation.	Discharge Fee:	\$795
Unacceptable Securities:	Vacant land, Owner Occupied properties and Non-Standard Security Properties. (Use FlexiBuild for Construction).	Fee for Service:	Not available.
Points of Difference:	<p>Rates and fees are subject to change without notice - refer to your State 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 interest rate – not the purpose.</p> <p>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).</p>		
		Free Unlimited Transactions:	Internet Banking Phone Banking BPay and EFTPOS Direct Debit / Salary Crediting
		100% Offset:	Available on Variable and Fixed Rate loans. Multiple 100% Offset accounts available – fee free.

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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 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 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 owner-occupied property.

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 \$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%.
9. Repayment options:
 - a. principal and interest and interest only for investment.
 - b. interest only for investment to a maximum LVR of 90%;
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.