

CABERNET XPAT Residential Loan PRODUCT FACT SHEET

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Allstate Xpat Home Loan is a full documentation home loan designed for PAYG or self-employed borrowers living and working overseas who wish to purchase an established investment property in Australia. There is a restricted list of acceptable countries. All documents must be translated into English and mortgage documents to be signed at the Australian Consulate.

Loan Purpose:	Purchase, build, improve, renovate, or refinance a residential property. Available for Individuals only. (no company applicants)	Credit History:	Clean credit history required.
Loan Amount:	Minimum: \$ 100,000 Maximum: \$2,000,000 (85% LVR)	Application Fee:	\$495
Loan to Value Ratio:	85% maximum LVR including Lender Protection Fee (LPF) if applicable. 75% max LVR for Inner City or non-metro locations.	Legal Fees:	\$300 (1 security, 2 natural person borrowers)
Term:	Up to 30 years.	Valuation Fee:	At cost – approx. \$330 for metro securities <\$1million.
Interest Rate Type:	Variable rates available. Fixed Rates available on request.	Lender Protection Fee (LPF):	No LPF to 80% LVR (LMI is not applicable). 1.50% LPF applies for loans >80% to 85%.
Repayments:	Principal & Interest only. Interest Only is available to 80% LVR for max 5 yrs.	Title Insurance:	Not applicable.
Extra Repayments:	Additional repayments may be made at any time without penalty on variable rate loans.	Settlement Fee:	\$0 plus disbursements. (Electronic lodgment's (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:	Available to max 75% LVR.	Annual Fee:	\$495 per annum. \$200 per annum – Annual Insurance Fee.
Redraw:	Available on Variable rates only. Fee free for internet transactions.	Monthly Fee:	No Monthly Fees.
Locations:	Residential securities in categories 1 and 2.	Discharge Fee:	\$1,500 per security.
Acceptable Securities:	Investment properties – please refer units to your BDM for confirmation.	Documents Required for Self-Employed Clients:	Consumers must complete a signed declaration of their financial position and confirmation that they can service all commitments without any hardship. The business must have been trading for a minimum of 2 years and the income must be consistent with the stated occupation. PLUS 2 of 6 mths BAS, Acct Letter, 6 mths business & personal bank statements.
Unacceptable Securities:	Vacant land and Non-Standard Security Properties. Construction is available on Xpat Flexibuild product.	Fee for Service:	Not Available.
Points of Difference:	Self-employed applicants are welcome. Construction loans are available for Expats. Applicants need to provide Credit Reports from their country of residence. Equity Release or Cash Out available to 75% LVR. Visa debit card available for Australian residents only.	Annual Reviews:	No annual reviews.
		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.

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 \$100,000 and \$2,000,000, 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 85% 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 (refer to Xpat FlexiBuild)
2. Are self-employed
3. Have material adverse credit; and
4. 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 \$100,000.
5. Maximum loan amount \$2,000,000.
6. Maximum loan term 30 years.
7. Maximum Loan to Valuation Ratio (LVR) is 85%.
8. Lenders mortgage insurance applies if LVR is above 70%.
9. Repayment options:
 - a. principal and interest and interest only 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.