

# Red Reward

## Full Doc Residential



### 90% MAX LVR

UPDATED: 4 April 2025

The RedZed Reward full doc loan is perfect for applicants who have held an ABN for longer than 12 months or have at least one year's tax return. This is great for PAYG or self-employed customers. Companies, Family Trusts or Unit Trusts are acceptable borrowers.

<b>Loan Purpose:</b>	Purchase or refinance – OJO or Inv. Unlimited debt consolidation incl ATO debt. Business debts to 100% of loan amount.	<b>Credit History:</b>	Unlimited defaults >2 years allowed. Unlimited defaults <\$1,000 allowed. Unsecured Debt Arrears allowed. Mortgage repayments can be >7 days late and less than 1 full repayment in arrears.
<b>Loan Amount:</b>	Minimum: \$ 100,000 Max: \$2,500,000 – 65% LVR Max: \$2,250,000 – 70% LVR Max: \$2,000,000 – 75% LVR Max: \$1,750,000 – 80% LVR Max: \$1,500,000 – 85% LVR Max: \$1,000,000 – 90% LVR	<b>Application Fee: Valuation Fee:</b>	\$ 399 (includes 1 valuation up to \$2.0m EMV or Purchase Price). Fee waived for non-standard security or properties>\$2m.
<b>Loan Requirements:</b>	2 years full financials <b>or</b> 1 year full financials + 2 most recent BAS	<b>Legal Fees:</b>	\$895 (1 security, 2 natural person borrowers)
<b>Loan to Value Ratio:</b>	90% maximum LVR including Risk Fee. (75% Max LVR for Interest Only – Investment Only).	<b>Lenders Mortgage Insurance (LMI):</b>	Not Applicable – Risk Fee applies instead.
<b>ABN   GST:</b>	Min. 12 mths. GST registration where required. (6 months with same industry experience >2 yrs)	<b>Risk Fee:</b>	Applies on all loans greater than 70% LVR – can be capped up to maximum LVR available. Capitalisation of Risk Fee does not alter the original LVR for Interest rate purposes.
<b>Term:</b>	Minimum: 10 years Maximum: 30 years	<b>Title Insurance:</b>	Not Applicable.
<b>Interest Rate Type:</b>	Variable rates only are available.	<b>Redraw:</b>	Available on Variable rates only. Fee free for internet transactions.
<b>Repayments:</b>	Principal & Interest Only (OO) Principal & Interest or Interest Only (Inv) (rate loading applies to Interest Only)	<b>Settlement Fee:</b>	\$975
<b>Extra Repayments:</b>	Additional repayments may be made at any time without penalty.	<b>Transaction Fees:</b>	Free redraw via internet banking (minimum \$50). \$25.00 manual Redraw Fee via customer service (minimum \$1,000).
<b>Repayment Frequency:</b>	Weekly, Fortnightly or Monthly. Direct Debit from nominated bank account.	<b>Loan Splits:</b>	Up to 2 splits allowed. \$350 Split Loan Fee.
<b>Cash Out:</b>	Unlimited. Cash Out Purpose Declaration required for amounts >\$500,000.	<b>Annual Fee: Annual Reviews:</b>	\$ Nil No annual reviews.
<b>Early Termination Fee: (Corporate Borrowers Only)</b>	Not Applicable for Company & Corporate Trustee Borrowers on residential properties.	<b>Monthly Fee:</b>	\$15 per split account.
<b>Offset Account:</b>	Multiple Offset Sub-Accounts are available for each loan split (Fee Free). BPay and Pay Anyone available.		
<b>Acceptable Securities:</b>	Standard residential property (max 10ha) - Cat 1 & 2 locations are acceptable. Vacant land is available to max 5 acres in Cat 1 only. (Construction is not available).		
<b>Unacceptable Securities:</b>	Vacant land loan is not available on this product – please refer to Reward or Recharge Land loans. Non-Standard Security Properties are unacceptable. Construction is not available.		
<b>Early Termination Fee: (ETF)</b>	Not Applicable. ETF for Company & Corporate Trustee Borrowers removed on residential properties (from 8Aug23).		
<b>Points of Difference:</b>	Unlimited number of debts allowed for debt consolidation. DA allowed if declared intent to develop is >3 yrs – Conditions apply. Rates and fees are subject to change without notice - refer to your Allstate manager for confirmation of current rates and fees. Digital signatures (individuals) accepted by DocuSign or Adobe Sign (subject to conditions of use – refer Guide). Scanned signatures or “Cut & Paste” signatures are not acceptable.		

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 \$1,500,000, 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. Access to redraw; and
5. 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 to 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. Require a 100% Offset account.

## Description of Product including Key Attributes

1. Variable interest rate.
2. Redraw is available on a variable interest rate.
3. Minimum loan amount \$50,000.
4. Maximum loan amount \$2,500,000.
5. Maximum loan term 30 years.
6. Maximum Loan to Valuation Ratio (LVR) is 90%.
7. Risk Fee may apply.
8. Repayment options:
  - a. principal and interest for owner occupied
  - b. principal and interest and interest only for investment.
9. Repayment frequency for principal and interest repayments – weekly, fortnightly or monthly.
10. Repayment frequency for interest only – monthly.
11. Valuation fee is payable.

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

Primary Borrower

Your Reference

Date

Product

Full Doc

Altdoc

NP | NP+ | Spec

## Application Details

Red Application with privacy consent form (completed, signed &amp; dated) - can have digital signatures with audit trail (DocuSign / Adobe)

Allstate Privacy Consent Form

Cover Note | Credit Note

Serviceability Worksheet

Equifax Reports for each individual, company, trust &amp; 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 &amp; VOI Identification Form (IDYou or IDVerse)

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 &amp; 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 Declaration (if &gt;\$500k - Max \$1.5m Cash Out)

1 month transaction statement (for personal expenses).

Wet signatures required all other forms (except Application Form) .

## Proof of Income

### Self-employed

#### Full Doc

ABN search

2 years company financials\*

2 years 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
- 1 months business bank statements

#### Additional required:

1 months personal bank account statements

Business/company register checks

Web presence / Facebook

### 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