

# CABERNET FLEXI NDIS

## Residential Loan

### PRODUCT FACT SHEET



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Allstate Flexi NDIS loan is a full documentation home loan designed for PAYG and/or self-employed borrowers wishing to purchase or refinance an existing NDIS property, have good incomes, have a good credit history, and a proven track record of responsibly managing their debt.

<b>Loan Purpose:</b>	Purchase, refinance, debt consolidation, equity release for Owner Occupied or Investment purposes.	<b>Credit History:</b>	Clean credit history required.
<b>Loan Amount:</b>	Minimum: \$ 50,000 Maximum: \$2,500,000 (80% LVR) Maximum: \$1,750,000 (85% LVR) Maximum: \$1,500,000 (90% LVR) Established property only.	<b>Application Fee:</b>	\$330 (payable at settlement)
<b>Loan to Value Ratio:</b>	90% max LVR incl LPF premium - gen or non-gen savings accepted.	<b>Legal Fees:</b>	Allow between \$2,800 and \$3,500 depending on the complexity of the structure.
<b>Term:</b>	Up to 25 years. Individuals, Companies, Family Trusts or Unit Trusts are acceptable. No annual reviews.	<b>Valuation Fee:</b>	Commercial valuation at cost – approx. \$2,800 - \$3,500 depending on plans(allow 3 weeks for val). Allow \$500 - \$600 each for Progress Payments on Construction loans.
<b>Interest Rate Type:</b>	Variable rates available. Interest Only is not available.	<b>Title Insurance:</b>	Not applicable.
<b>Repayments:</b>	Principal & Interest Only. (Interest Only for 1 year on Construction Loans reverting to 24 years P&I).	<b>Lender Protection Fee (LPF):</b> <i>[payable at settlement]</i>	0.75% to 75% LVR. 1.25% 75% to 80% LVR 2.50% 80% to 85% LVR 3.75% 85% to 90% LVR LPF is a percentage of loan amount. Same LPF rates apply for individuals, companies & trusts.
<b>Extra Repayments:</b>	Variable: Extra repayments allowed without any penalty.	<b>Settlement Fee:</b>	\$ Nil Settlement Fee. Electronic lodgements fees apply (PEXA).
<b>Repayment Method &amp; Frequency:</b>	Weekly, Fortnightly or Monthly.	<b>Annual Fee:</b>	\$Nil annual fee for Owner Occupied loans to 80%. \$395pa for all Investment Loans.
<b>Cash Out:</b>	Limited to 65% LVR when LVR does not exceed 80%.	<b>Monthly Fee:</b>	No Monthly Fees.
<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>Discharge Fee:</b>	\$795
<b>Acceptable Securities:</b>	Established OO or Inv NDIS properties – please refer units to your State Manager for confirmation.	<b>Fee for Service:</b>	Not available.
<b>Unacceptable Securities:</b>	Vacant land, Construction Loans, Non-Standard Security Properties.	<b>Free Unlimited Transactions:</b>	Internet Banking Phone Banking BPay and EFTPOS Direct Debit / Salary Crediting
<b>Points of Difference:</b>	<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.</p> <p>80% of net SDA income for investment properties (100% for Owner Occupied properties). SDA properties (Specialist Disability Accommodation) and SIL (Supported Independent Living) considered (SIL can be OO).</p>		

## 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 25 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 80% of the value of the property
2. The flexibility of a variable rate
3. The option of 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 to finance the acquisition of property for Non-NDIS 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 Interest Only repayments.

## 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 25 years.
7. Maximum Loan to Valuation Ratio (LVR) is 80%.
8. Lenders Protection Fee applies to all NDIS loans.
9. Repayment options:
  - a. principal and interest for owner occupied or investment.
10. Repayment frequency for principal and interest repayments – weekly, fortnightly or monthly.
11. Commercial Valuation fee is payable.

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

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