

# Navy Options Altdoc Residential Loan



## 80% MAX LVR

UPDATED: 22 April 2025

Allstate Options Altdoc Home Loan is an alternate documentation home loan specifically tailored to suit the needs of self-employed borrowers with clean credit and minimum 12 months ABN (minimum 2 years' experience in the same business).

Loan Purpose:	Purchase, refinance, debt consolidation, equity release, cash out.	Credit History:	Clean Credit required. Max 2 defaults (Telco / Utility) <\$1,000 each allowed if paid or cleared at settlement.
Loan: Minimum: 60% Regional	<b>METRO</b> Min: \$ 100,000 Max: \$2.50m 65% LVR - POA Max: \$2.00m 75% LVR Max: \$1.75m 80% LVR Max: \$ 750k 60% LVR - Regional	Application Fee:	\$330 Individuals [\$550 Companies]
		Legal Fees:	\$395 – Individual borrowers.
		Valuation Fee:	At cost – from \$330 for metro securities. We will advise a quote for each property.
Loan Requirements:	<b>Any 2</b> Income items of Accountants Declaration, 6 months BAS or 6 months statements. Rate discount if 2 income verifications supplied.	Title Insurance:	Not Applicable.
		Risk Fee:	Not Applicable.
Loan to Value Ratio:	80% maximum LVR. Non-gen savings accepted.	100% Offset:	Optional – 0.10% rate loading applies (Variable Only). Can be added or closed at any time.
ABN   GST:	Min. 12 mths ABN (with min 2 yrs experience) & GST as required. Accountants Declaration or 12 mths BAS required.	Lenders Mortgage Insurance (LMI):	Not Applicable.
Term:	Up to 30 years.	Settlement Fee:	\$250 plus disbursements, including Electronic lodgements (PEXA). Varies with circumstances.
Interest Rate Type:	Variable or Fixed rates available.	Monthly Fee:	\$Nil.
Repayments:	Principal & Interest or Interest Only. Int Only can be considered up to 5 years (rate loading applies).	Annual Fee:	\$395.
Extra Repayments:	Additional repayments may be made at any time without penalty.	Annual Reviews:	No annual reviews.
		Offset Account:	Optional – 0.10% rate loading applies on Variable Rates Only.
Repayment Method & Frequency:	Weekly, Fortnightly or Monthly options.	Establishment Fee:	n/a
Cash Out:	Unlimited to 80% LVR with reasonable justification.	Discharge Fee:	\$895
Redraw:	Available on Variable rates only.	Early Repayment Fee (ERF):	ERF applies to Unregulated Loans only – 3 months interest if discharged in the first 3 years).
Locations:	Residential securities in categories 1 & 2. Non-Metro must have >20,000 population.	Rate Loading:	0.50% Rate Loading applies to loans >\$1,500,000
Acceptable Securities:	Owner Occupied or investment properties.	Unacceptable Securities:	Investment or Non-Standard Security Properties.
Construction:	Not Available	Loan Splits:	4 splits allowed.
IMPORTANT:	Rates and fees are subject to change without notice. Please refer to your Allstate representative for confirmation of the current rates and fees. * Conditions Apply. All fees include GST.		
Points of Difference:	Rate discount if 2 income verifications (Acct Dec, 6mth BAS or loans statements) supplied – <b>Dual Income Verification Discount [DIVD]</b> - 0.10% to 70%, 0.05% 70.01% to 80% LVR – Metro (0.05% Regional). Prime Visa available with 0.30% rate loading.		

Allstate Home Loans Pty Ltd

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Australian Credit Licence: 384512 | ABN: 86 010 377 018

Primary Borrower

Your Reference

Date

Product

Prime

Options Altdoc

Xpat

## Application Details

Loan Application with privacy consent form (fully completed, signed &amp; dated)

Cover sheet

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

Certified Identification documents attached:

- Passport
- Drivers Licence/Government issued Photo Card
- Marriage/change of name certificate

### Additional Required for Expatriate/Foreign Applicants

Foreign Credit Report

VEVO search

PEP Check

Visa (&gt;12 months remaining) (Expat only)

## 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

Current rates notice for the security

### Equity Release

Current title search

Evidence of use of funds

Current rates notice for the security

### For Construction

Fixed price building contract

Progress payment schedule

Construction plans and specifications

## Proof of Income

### Self-employed

#### Full Doc

ABN search

2 years company financials\*

2 years personal tax returns with NoA\*

 \*NOTE: Only 1 year required if credit score  $\geq 700$  &

 ABN registration  $\geq 4$  years

#### Alt Doc

ABN search must be completed

Self-employed Income Declaration Form

ONE of the following:

- Accountant's Letter confirming income
- 12 months BAS statements from ATO Portal
- 12 months business bank statements

#### Additional required for Foreign Company

6 months personal bank account statements

Business/company register checks

Web presence

### PAYG

2 of 3 most recent consecutive payslips

ONE of the following (applicable if Credit Score &lt;600, NSI &lt;\$500 or DTI &gt; 6):

- 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 for Foreign PAYG

Employer letter or employment agreement

### Other Income/Savings

Evidence of additional income

Irregular/casual: Evidence of 12 months income