

Navy Prime OO Full Doc Residential Loan



95% MAX LVR

UPDATED: 26 September 2024

Allstate Navy Prime OO Home Loan is a full documentation home loan tailored to suit the needs of PAYG and/or self-employed borrowers with clean credit and one (1) or two (2) years tax returns. This loan is for individuals who are owner-occupiers only.

Loan Purpose:	Purchase, refinance, debt consolidation, equity release, cash out for owner-occupiers only.	Credit History:	Clean Credit required. To 80% LVR: Max 2 defaults (Telco / Utility) <\$1,000 each allowed if paid at /by settlement. >80%: Max. 2 Paid defaults totalling \$1,000
Loan Amount: Minimum Loan: Maximum Loan:	METRO & NON-METRO \$ 50,000 \$2,000,000 70% LVR \$1,500,000 80% LVR \$1,250,000 90% LVR \$1,000,000 95% LVR	Application Fee:	\$330
		Legal Fees:	\$395 – Individual borrowers. (Standard Inclusions: Documentation, Review Contract of Sale, Settlement)
		Valuation Fee:	From \$242 for metro securities to \$1m; \$495 to \$2m property value.
Loan Requirements:	1 Year Tax Return (2 Yr ABN 1 Yr GST) no extra BAS required or 2 yrs personal and business ITR's, 2 recent payslips.	Title Insurance:	Not Applicable.
Loan to Value Ratio:	95% maximum LVR (OO only). Non-gen savings accepted.	Risk Fee:	Not Applicable.
ABN GST:	2 Year ABN & 1 Year GST	Lenders Mortgage Insurance (LMI):	Not Applicable to 80% LVR.
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 on Variable Rates.	Annual Reviews:	No annual reviews.
		Offset Account:	Optional – Free on Prime Full Doc Loans (Variable rates Only).
Repayments:	Weekly, Fortnightly or Monthly options.	Establishment Fee:	\$ Nil
Cash Out:	Unlimited to 80% LVR with reasonable justification.	Discharge Fee:	\$895
Redraw:	Available on Variable rates.	Early Repayment Fee (ERF):	No ERF on Residential Loans in company name.
Locations:	Residential securities in categories 1 & 2. Non-Metro must have >20,000 population.	Loan Splits:	4 splits allowed.
Acceptable Securities:	Owner Occupied properties only.	Unacceptable Securities:	Investment or Non-Standard Security Properties. No Construction.
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:	Will accept Visas with a minimum of 12 months to run. One Year Tax Returns acceptable.		

Primary Borrower

Your Reference

Date

Product

Prime

Options Altdoc

Xpat

Application Details

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

Cover sheet

Credit Note

Serviceability Worksheet

Equifax Reports for each individual, company, trust & 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 & 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 (>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 ≥ 700 & ABN registration ≥ 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 <600, NSI <\$500 or DTI > 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