

Choice Series Product Guide SMSF



Version: 250228

Highlights	➤ Max LVR for Residential: 90%	➤ 100% Offset Facility available
	➤ Max LVR for Commercial: 80%	➤ Servicing within the SMSF only
	➤ Max Loan Amount: \$3,500,000	➤ Easy Refinance available

Product Parameters

Borrower Type	Trustee of a Self-Managed Super Fund					
Loan Purpose	Purchase / Refinance Only - investment					
Loan Term	Up to 359 months			Maximum number of loans		4
Serviceability	NDI 1.00 times cover (or LMI policy if loan insured)					
Min Loan Amount	\$50,000			Max Exposure		\$7,500,000
Max Individual Loan	P&I	\$3,500,000		IO	\$3,000,000	
Loan Size Limits - Existing Dwelling	LVR / Location	Inner City		Metro		Non-Metro
	≤70%	\$3,000,000		\$3,500,000		\$3,000,000
	≤80%	\$2,000,000		\$3,000,000		\$2,000,000
	≤90%	N/A		\$2,500,000		N/A
Max LVR	All Loans ≤\$2m	All Loan ≤\$2.5m	Unclassified postcodes	Commercial properties	IC, HR, HD, Non-Metro postcodes	
	90% (inclusive of fees)	80%	75%	80%	80%	
	Loan Purpose	Purchase Residential	Refinance Residential	Purchase commercial, retail or industrial		Refinance commercial
	P&I	90%	80%	80%		80%
	IO	80%	80%	75%		75%
	Security Type	Commercial, industrial, retail, residential ≥ 3 or more on one title, medical/dental suites		Serviced Apartments	Childcare centre, boarding houses, retirement units, student accommodation	
	P&I	80%		75%	70%	
	IO	75%		70%	65%	
Interest Only	Standard Doc	Max LVR 80%	Loan Term	60-359 months	IO period	12-60 months
Securities	Residential	Properties used for residential rental/tenanted purposes ONLY under the SIS Act				
		All security MUST BE established. Construction is strictly prohibited.				
		Houses	Units	Residential Properties (Max 2 on one title)	NDIS	Dual Occupancy (no dual key)
	Commercial	Strata Offices & Showrooms (minimum area 30 m2)	Retail outlets (e.g. shops, restaurants)	Industrial Units/Factories/Warehouses/Workshops	Mixed Residential & Commercial Use	Residential Properties (≥ 3 or more on one title)
		Medical / Dental suites; Childcare Centres	Serviced Apartments	Strata Retirement Units	Student Accommodation	Boarding Houses/Function Halls
NDIS Properties	No Interest only					
	Maximum Loan Term 25 years (300 months)					

SMSF Easy Refinance		
Overview	Designed for seasoned SMSF Loans	Submit for one touch credit decision
	Documents as per the checklist	No exceptions to policy or checklist
	4 Business day to Formal Approval	1 business day triage; 3 business day credit
Eligibility Criteria	1. Must pass the SMSF Easy refi servicing calculator	
	2. Current loan settled over 12 months ago – clean credit, conduct and CCR	
	3. New interest rate must be lower	4. New repayments must be lower
	5. Lifetime repayments lower (unless extending term)	
	6. LVR does not exceed 80%	7. Guarantor Credit Score >600
	8. Investment Security (+ Owner Occupied Commercial)	
	9. Security property must be rented at time of applying and must have been rented 9 out of last 12 months	
	10. Guarantors under 60 years old (over 55 must have exit strategy)	
	11. \$ for \$ Refinance + Costs only	12. Bare Trust must also have a corporate trustee structure
	13. SMSF must have a corporate trustee structure, with its only role being to manage the fund EG: cannot also be trustee for another family trust, or a member’s trading company for their business. Must be active as per ASIC search. Must be a ‘Superannuation Company’ SMSF must not show any signs of distress.	
New Loan Requirements	Interest rate and repayments must be lower	
	Maximum 80% LVR	
	\$ for \$ refinance only. Fees, Break Costs and Charges may be capitalised onto to the loan. Any unused amounts are used to pay down the principal amount	
	Loan term extension to 359 months acceptable* (determined by age of eldest member of the SMSF)	
	No Cash out/Equity release permitted	
	Guarantee Legal Advice may be waived by members provided the strict Legal Advice waiver conditions are met in full	
Product Features		
Repayment Methods	Direct Debit BPAY Pay anyone	
Repayment Options	Principal and Interest & Interest Only (Up to 5 years)	
Loan Splits	Able to split loan into more than one portion	
Offset Account	100% offset facility available	
Extra Repayments	Unlimited allowed for variable rate loans	