R02 Standard Series Product Guide SMSF

LOANone

Version: 251001

Highlights		
	➢ Max LVR: 80%	➢ Promotion Rate: 6.80% LVR 60%
	➢ Max Loan Amount: $1,500,000	➢ Accept Land Size 10 Hectares
	➢ Apartment Min Internal Size 30 sqm	➢ NO Liquidity Required

Product Parameters

Borrower Type	Corporations, Trusts	
	SMSF with Corporate Trustees:	* Bare/Property Holding Trustee must act as Guarantor (i.e. the property owner)
		* Corporate Trustee Directors must match SMSF Members/Beneficiaries
		* Non-resident guarantors are not acceptable
Residency	Citizen or Resident living and working in Australia	
Purpose	Purchase Investment , Refinance Investment, Streamline refinance (750 Credit score minimum)	
	Bidging Loans, Family Pledge Loans, Owner Occupied, Non-arms length transactions, Cash Out and Debt Consolidation unavailable	
Loan Type	Investment Only	Principle and Interest and Interest Only (10 years max)
Loan Term	Up to 30 Years	
Income	PAYG min 6 months with employer (or 12 months industry)	
	Self-Employed 2 years ABN, SMSF established min 2 years	
Income Requirements	PAYG: Same as Prime Full Doc	Self-Employed: Minimum 2 years ABN
	Contractors: 2 years ABN unless PAYG	SMSF Income: SMSF must be established for at least 2 years
Loan Amount	$150,000 - $1,000,000	
Max LVR	80%	
Postcode Categories	Cat 1/2/3, Metro / Non-Metro / Selected Non-Metro	
Securities	Up to 2 dwellings on 1 title	Property size: 30sqm - 10 hectares
	Single-title residential or commercial, Serviced Apartment (<75% 50sqm), High Density <70%, Studio <60%	
	Apartments/Units up to 80% LVR	High Density > 6 Stories require 3 year ABN
	Above average with minor repairs (up to $5K)	Not acceptable: Vacant Land, Construction
Minimum Liquid Assets	A minimum of 5% liquid assets must remain in the SMSF post-settlement	
	Additional rate loadings will not be accepted in lieu of this requirement	
Credit History	Min credit score: 600	
	Clean credit required	
	Up to 2 paid defaults (max $1,000, older than 6 months) may be considered subject to scenario assessment	
Contributions Assessment (refer to BDM for more details)	All SMSF beneficiaries must be assessed for their ability to make ongoing contributions	
	Any voluntary contributions trigger servicing outside super and must be assessed accordingly	
	Existing liabilities must be included in servicing	
	Fund audit expenses to be included as per tax returns or minimum $1,500, whichever is higher	
	Lumped living expenses may be used for servicing outside super	
	Compulsory employer contributions are accepted for income verification	
	Minimum employer contribution (salary + net profit) as per ATO can be used	

Product Features

Repayment Methods	Direct debit from nominated bank account
Repayment Options	Principal and Interest & Interest Only (Up to 10 Years)
Loan Splits	Up to 4 loan splits
Offset Facility	Not Available