| Product specs

Prime & Prime Flex.

Product overview

The Resimac Prime and Prime Flex product offers great low rates and can cater for either PAYG or self-employed applicants looking to purchase, refinance, consolidate debt or for cash out purposes. This product is available with no annual fee (Resimac Prime) or with a $299 annual fee in return for a lower rate (Resimac Prime Flex).

Key criteria

- Borrowers must disclose the source of funds to complete and provide appropriate evidence.
- Refinance available to 95% LVR.
- Cash out where proceeds are being either fully or in part released directly to the borrower, regardless of the stated purpose:
  > **Without LMI**: Unlimited cash out to 80% LVR.
  > **With LMI**: Unlimited cash out to 85% LVR; cash out restricted to 20% of the security value from 85% to 90% LVR.

- Product excludes:
  > Construction or structural home improvements.
  > Can take vacant land as collateral security.
  > Refinance of private / solicitor loans (see Resimac Specialist).

Features

- Rate based on security type, not loan purpose.
- Available for business purpose up to $500k.
- New Zealand citizens and residents acceptable.
- Dollar for dollar refinance to 95% LVR.
- End to end digital process.
- Multiple Offsets available.

Product specifications

	O/O	INV	Max. LVR
LOAN PURPOSE			
Purchase: Max. LVR 95% inclusive of LMI as per LMI policy	✔	✔	95%
Refinance: Debt consolidation	✔	✔	90%*
Refinance: Dollar for dollar	✔	✔	95%^
Business purpose: Up to a maximum of $500k	✔	✔	80%
Cash out: No limit	✔	✔	85%
Cash out: 85.01% to 90% LVR is limited to 20% of the security value	✔	✔	90%

*90% + LMI as per LMI policy | ^95% inclusive of LMI as per LMI policy

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	O/O	INV	Max. LVR
BORROWER TYPE			
Individuals	✔	✔	See loan purpose
Company and Discretionary trusts (no Unit or Hybrid trusts)	✔	✔	See loan purpose
Non-resident (ex-pats): Purchase / refinance dollar for dollar of investment only (max. $750k at 70% LVR, category A locations only)	✖	✔	70%

	Min.	Max.	Max. LVR
LOAN TERM & REPAYMENT TYPES			
Principal and interest	15 yrs	30 yrs	95%
Interest only (owner occupied)	1 yr	5 yrs	80%
Interest only (investment)	1 yr	10 yrs	95%

INTEREST RATE OPTIONS

Variable rate	✔ Available
Fixed rate (post-settlement only)	✔ Available

Security:

Completed dwellings only. No construction. Vacant land acceptable as collateral security. See Acceptable Property Locations Guide for more information.

Lenders Mortgage Insurance - Helia Lenders Mortgage Insurance only:

LMI premium may be capitalised up to a maximum of 95% LVR.

Loan amounts

Minimum loan amount:
- Prime: $50,000
- Prime Flex: $150,000

Maximum loan amounts - with LMI:

Maximum exposure of $5,000,000 to 95% LVR.

	Up to 70% LVR			75% LVR		80% LVR	
	Cat. A	Cat. B	Cat. C	Cat. A	Cat. B	Cat. A	Cat. B
Prime & Prime Flex	$2.0m	$1.25m	$500k	$2.0m	$1.0m	$2.0m	$750k
Non-Resident	$750k	N/A	N/A	N/A	N/A	N/A	N/A

Prime Flex $299 annual fee is paid in advance. First payment is to be made at settlement, with future payments taken on the anniversary date via a direct debit from the nominated account.

Repayment frequency:

	Method and limit	Repayment type
Weekly	Direct Debit, Direct Credit, BPAY	Principal and interest
Fortnightly	Direct Debit, Direct Credit, BPAY	Principal and interest
Monthly	Direct Debit, Direct Credit, BPAY	Principal and interest & Interest only
Additional repayments	Direct Debit, Direct Credit, BPAY	N/A

Redraw facility:

- **Internet and phone redraw:** Minimum $100 per day, maximum $20,000 per day │ Fee = $0
- **Manual redraw:** Minimum $100 per day, maximum is the balance available │ Fee = $26

Statements:

Six monthly

Increases:

Maximum LVR and loan amount limits will apply. Interest rate may increase pending end LVR.

Fees and charges

Application fee	N/A
Valuation fee	Valuation fee is payable at cost (approximately $330).
Ongoing fee	N/A
Annual fee	Prime = $0 │ Prime Flex = $299
Solicitors fee	No cost to borrowers for standard loans only (e.g. individual borrower/s, and a single security property). Includes document preparation, search fees, bank cheques, postage and all other sundries. Solicitor fees on all other 'non-standard' loans (e.g. additional securities, companies, guarantees, trusts etc.) are subject to higher fees.
Settlement fee	Unascertainable (this includes but not limited to document preparation costs and out of pocket expenses including search fees, agent fees, registration fees and PEXA fees (PEXA fees relate to registering your mortgage).

All fees and charges noted above apply to standard applications only (i.e. single / joint personal applicants and one security property). Additional fees and charges may apply for more complex loan structures.

Interest rates

PRIME FLEX	Owner Occupied				Investment			
	Principal & Interest		Interest Only		Principal & Interest		Interest Only	
	INT. RATE	COMP. RATE	INT. RATE	COMP. RATE	INT. RATE	COMP. RATE	INT. RATE	COMP. RATE
≤70% LVR	6.39% p.a.	6.69% p.a.	6.39% p.a.	6.69% p.a.	6.59% p.a.	6.89% p.a.	6.59% p.a.	6.89% p.a.
70.01 - 80% LVR	6.49% p.a.	6.79% p.a.	6.49% p.a.	6.79% p.a.	6.69% p.a.	6.98% p.a.	6.69% p.a.	6.98% p.a.
80.01 - 90% LVR	7.31% p.a.	7.60% p.a.	N/A	N/A	7.71% p.a.	7.99% p.a.	7.71% p.a.	7.99% p.a.
90.01 - 95% LVR	7.51% p.a.	7.79% p.a.	N/A	N/A	7.91% p.a.	8.19% p.a.	7.91% p.a.	8.19% p.a.

PRIME STANDARD

	Principal & Interest		Interest Only		Principal & Interest		Interest Only	
≤70% LVR	6.69% p.a.	6.72% p.a.	6.69% p.a.	6.72% p.a.	6.89% p.a.	6.92% p.a.	6.89% p.a.	6.92% p.a.
70.01 - 80% LVR	6.79% p.a.	6.82% p.a.	6.79% p.a.	6.82% p.a.	6.99% p.a.	7.02% p.a.	6.99% p.a.	7.02% p.a.
80.01 - 90% LVR	7.34% p.a.	7.37% p.a.	N/A	N/A	7.74% p.a.	7.77% p.a.	7.74% p.a.	7.77% p.a.
90.01 - 95% LVR	7.54% p.a.	7.57% p.a.	N/A	N/A	7.94% p.a.	7.97% p.a.	7.94% p.a.	7.97% p.a.

The comparison rate is calculated on the basis of a loan of $150,000 over a term of 25 years. **NOTE:** This comparison rate is true only for the examples given and may not include all fees and charges. Different times, fees or other loan amounts might result in a different comparison rate.