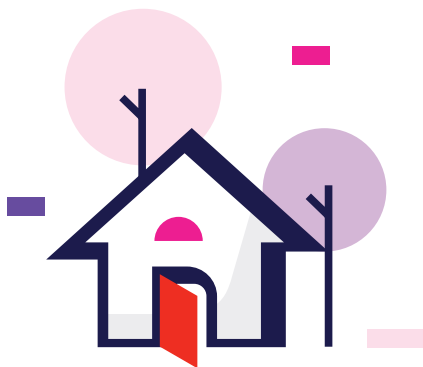




HOME LOAN PRODUCT AND POLICY OPTIONS

A helpful guide to understanding our Home Loan Product & Policy options. Important to remember these policy options are subject to approval and conditions may apply.



LMI Waivers

Medico Policy.

Your medico clients could borrow up to 95% LVR with no LMI. Max loan amount \$5m (\$7.5m total lending with LMI waiver). We will verify professional qualifications as part of your application.

The following medical occupations are eligible for our 95% LVR* LMI waiver with no minimum income requirement:

- Dentists
- General Practitioners
- Hospital-employed Doctors (Intern, Resident, Registrar, Staff Specialist)
- Medical Specialists

The following medical occupations are eligible for our 90% LVR* LMI waiver with minimum income threshold of \$90,000 per annum:

- Audiologists
- Chiropractors
- Midwives
- Occupational Therapists
- Osteopaths
- Physiotherapists
- Podiatrists
- Psychologists
- Radiographers
- Registered Nurses

- Sonographers
- Speech Pathologists
- Optometrists
- Pharmacists
- Veterinary Practitioners

Industry Specialisation, Sports and Entertainment Policies.

Your clients could borrow up to 90% LVR with no LMI if they meet the approved industry accreditation, eligibility and income requirements.

Industries include:

- Accounting
- Legal
- Sports and Entertainment

Self-employed income verification.

Self-employed clients can be assessed under the Fast Track method, by providing latest two years' individual ATO NOA for borrowing up to 80% LVR. Eligible Medico clients* can still get LMI waivers up to 95%. For non-Fast Track applications, we may accept the use of latest year income for servicing for those who meet the criteria. Refer to <https://www.westpac.com.au/brokers/ideas-hub/self-employed/> for more.

Emergency Services Policy.

Eligible Emergency Services front-line employed applicants could have their overtime and allowances assessed at 100% (conditions apply). Eligible professions include:

- Fire Officers or Firefighters
- Police Officers
- Ambulance Officers or Paramedics
- Hospital employed Nurses, Doctors, Surgeons or Specialists

Construction.

- Westpac variable or fixed rate loan, including Flexi First Home and Investment Loans.
- Max LVR 95% for Owner Occupier and 90% for Investor (inclusive of LMI) or 80% LVR without LMI.
- Cash out amounts up to \$250k for renovations to an existing property does not require progress draws (non-LMI, as-is valuation required).

FHOG monies made available at land settlement.

- FHOG funds could be used towards settlement for construction loans when purchasing or refinancing land and construction together (approved FHOG required).
- You may encourage your clients to seek independent tax advice regarding the first home owner's grant.

Parental leave.

Options available to support customers who are going on or are on parental leave:

- Pause repayments or switch to Interest Only for the parental leave period.
- Reduce repayments by up to 50% for up to 6 months.
- Pause or reduce repayments by accessing excess payment funds for a certain period of time.
- Return to work income can be considered as part of your clients borrowing power assessment.

Note: Interest accrues on the loan amount if payments are paused or reduced.



Refinancer.

Priority Refinance.

- Priority Refinance option to turn refinances around without waiting for the other bank to process the discharge. To check eligibility and more refer to www.westpac.com.au/brokers/ideas-hub/Helpful-tools-and-niches/

Accessing equity.

- For non-mortgage insured loans; your clients could request cash out up to \$250k for renovation purposes. We don't apply a cash out limit for personal or investment purposes (conditions apply).
- For mortgaged insured loans; your clients could request up to \$100k for renovation, personal or investment purposes.

First Home Buyer.

Family Security Guarantee.

- Family Security Guarantee loans available for Owner Occupied and Investment purchases.
- No serviceability assessment required for the guarantors. Refer to [BrokerHub](#) for more.
- Please ensure your clients and their family members seek independent legal advice and understand the risks and exclusions associated with guarantees before proceeding.

Rent as genuine savings.

- For those who are currently renting, minimum of 3 months of continuous rental history can be used as proof of genuine savings.

Next home buyers.

Portability.

- Allows for a customers to switch securities with no changes to the loan details or loan serviceability assessment.

Projected super as part of an exit strategy.

- The ASIC MoneySmart Superannuation Calculator can be used to assist your clients to project their superannuation balance at retirement age.

Bridging ICAP finance.

- Bridging interest capitalised loan – servicing is assessed on the end debt amount where applicable.
- Bridging facility can be in place for up to 12 months.

Investors.

Interest in Advance (IIA).

- Additional interest rate discount for paying 12 months worth of interest up-front which could benefit a customer by reducing their tax liabilities in the financial year.

Investment Property Loan LVR.

- Up to 90% LVR for Investment Property loans with Interest Only repayments (inclusive of LMI).

Negative gearing.

- Estimate the potential negative gearing benefit through our calculator for on the spot serviceability calculations.

Upfront valuations.

Order a valuation prior to originating a loan application providing confidence to you and your clients (some policy conditions apply).

We're here to help.



Talk to your BDM today



Broker Hotline 1300 130 928



westpac.com.au/brokers



Scan the QR code to see this information online.

Notes