

## PRIME PRODUCTS

**Smart Choice** A truly featured flexible home / investment property mortgage that operates like a complete personal financial package, ideal for savvy borrowers seeking full loan functionality. The Smart Choice loan has a range of options which include: LOC, 100% offset and construction.

**Next Step** A home / investment property mortgage that comes with a zero interest VISA debit card and ability for borrowers to deposit all their income streams into their home loan account to reduce daily interest paid. This loan is ideal for borrowers seeking to refinance an existing loan plus reduce / consolidate debt into one loan.

**Advantage** A fully featured home loan that packs more punch. Borrowers can choose a sharp 12 month fixed introductory rate or a variable rate option. Includes a 100% redraw offset which means borrowers can knock years off the term of their loan, saving considerable interest. This loan is ideal for experienced borrowers and property investors.

Product Terms	Smart Choice	Next Step	Advantage
Maximum LVR	90% (inclusive of LMI capitalisation)	90%	80%
Introductory 12 month fixed rate	x	x	✓
LoDoc	N/A	N/A	N/A
90% Business	90%	90%	N/A
Line of Credit – 10 years I/O then P and I	✓	✓	x
Foreign resident	80% FullDoc	x	✓
Refinance	✓	✓	✓
Construction	90%	x	✓
Vacant land	90%	x	✓
Owner occupied or investment	✓	✓	✓
Maximum FullDoc loan amount (single security)	\$1M	\$1M	\$750K
Construction term	12 mths	N/A	12 mths
Principal and interest	✓	✓	✓
Interest only	✓	✓	Premium fixed only
Maximum interest only term	10 yrs	10 yrs	10 yrs
Split loans	✓	✓	✓
Number of free splits	10	10	4
Minimum split amount	\$10K	\$10K	\$10K
Maximum splits (minus \$10K minimum)	Fully drawn amount	Fully drawn amount	Fully drawn amount
Portability	✓	✓	✓
Fixed rates	✓	x	✓
Capitalise LMI	✓	✓	N/A
Please also refer to mortgage insurance guidelines			

<b>Deferred establishment fees</b>					
	DEF will vary for Smart Choice & Next Step dependant upon which upfront commission option is chosen				
Year 1	2.0%	1.2%	2.0%	1.2%	2.0%
Year 2	1.5%	1.2%	1.5%	1.2%	1.5%
Year 3	1.5%	1.2%	1.5%	1.2%	1.5%
Year 4	1.2%	0.8%	1.2%	0.8%	1.2%
Year 5	1.2%	0.6%	1.2%	0.6%	1.2%

<b>Mortgage Insurance</b>	
FullDoc	If ≤ \$75K and ≤ 80% LVR FirstMac pays LMI

<b>Repayment Options via Direct Debit *</b>	<b>Smart Choice</b>	<b>Next Step</b>	<b>Advantage</b>
Monthly	✓	✓	✓
Fortnightly	✓	x	✓
Weekly	✓	x	✓
Direct debit	✓	✓	✓
Salary credit	✓	✓	✓

\* Excludes Smart Choice and Advantage debit

<b>Additional Transaction Fees (all products)</b>	
ATM	Smart Choice, Advantage – first 5 free then \$1.20 each
Over counter deposits (Westpac)	\$2.00 (note: encoded deposit book required)
Cheque and deposit books	\$5 each, first one free

<b>Free Transactions</b>	<b>Smart Choice</b>	<b>Next Step</b>	<b>Advantage</b>
Internet account access	✓	✓	✓
Phone account access	✓	✓	✓
Cheque	✓	✓	✓
Biller payment	✓	✓	✓
EFTPOS	✓	✓	✓
ATM (savings /cheque)	5 free	✓ core a/c	5 free
ATM (credit) – unlimited transactions	x	✓ VISA a/c	x

\* Excludes Smart Choice and Advantage construction loans which must be paid as an interest only repayment monthly by direct debit

<b>Product Options (split 1 only)</b>	<b>Smart Choice</b>	<b>Next Step</b>	<b>Advantage</b>
VISA debit card (not available for corporate entities)	✓	✓	With offset
Cheque book (if attached to redraw offset or LOC)	✓	✓	✓
Redraw offset account	✓	x	✓