

Resimac MoniPower product specs

Effective 15 October 2019

Product overview

The Resimac MoniPower product is a fully featured loan for purchase, refinance and debt consolidation. The option of Bridging finance is also available.

Key criteria

- Cash out available up to 90% LVR with evidence required
- Investment up to 90%
- Interest only repayments for O/O and INV up to 80%
- Investment LMI can be capitalised up to 90%
- Fixed Rates available on Go Between loan with no economic break costs when first security is sold
- Genuine savings must be 5% for LVR greater than 80%. This includes EFM. For LVR's < 80% no genuine savings required.
- **Rate conversion**
 - Borrowers may apply to convert to a fixed rate at any time and rate conversion fee may apply
 - At the expiration of the fixed term, the loan reverts to the standard variable rate
 - Borrowers may re-fix the loan free of charge within 14 days of expiration, or any time after that for which a rate conversion

Features

- Go between bridging finance available
- Fixed rate construction loans available
- Vacant land to 90% LVR
- 100% Offset and redraw available - including on fixed rate loans
- Display homes to 80% LVR
- Product split available

Loan purpose	O/O	INV	Max LVR	
			O/O	INV
Purchase	Y	Y	90%	90%
Refinance	Y	Y	90%	90%
Debt consolidation	Y	Y	90%	90%
Cash out	Y	Y	90%	90%
Construction	Y	Y	90%	90%
Vacant land	Y	Y	90%	90%
Business purpose to 20% of loan amount	Y	Y	90%	90%
Go Between bridging loan	Y	Y	80%	80%

Borrower type	O/O	INV	Max LVR
Individuals	Y	Y	see loan purpose
Company and Trust (excluding Unit and Hybrid trusts)	Y	Y	see loan purpose

Loan term and repayment types		Min	Max	Max LVR
Principal & interest	Y	5	30	90%
Interest only - During a fixed rate I/O period, the I/O period must be the same or longer than the fixed rate period	Y	1	5	80%

Interest rate options			
Variable	Y	Fixed	Y

Security
Available for standard residential properties, construction, vacant land, and studio / serviced apartments. Category 1, 2 and 3 locations.

Lenders Mortgage Insurance
Applicable over 80% LVR. LMI can be capitalised up to 90% for O/O and INV.

Loan amounts				
Min Loan Amount	\$50,000			
Max Loan Amount <80% LVR	<80% LVR	70% - 75% LVR	65% - 70% LVR	<65% LVR
	\$2.00M	\$2.50M	\$3.0M	\$3.50M
			Genworth	QBE
	Cat 1 / Metro	House & Unit	\$1.10M	\$1.20M
		Land	\$700K	\$900K
	Cat 2 / Regional	House & Unit	\$750K	\$600K
		Land	\$400K	\$500K
	Cat 3 / National	House & Unit	\$450K	On App.
Land		\$200K	On App.	

Go Between Loan

Minimum Loan Amount	\$20,000		
Maximum Loan Amount	No maximum		
Maximum LVR	80%		
Repayments	Established property	No repayments required for the first 6 months or until the sale of your existing	
	Construction	No repayments required for the first 12 months	
Loan increases	Loan increases are available after Go Between period		
Redraw	Redraw is only available after the initial Go Between period		
Fixed Rates	Available on Go Between loan with no economic break costs when first security is sold.		

Repayment frequency

	Variable	Fixed	Interest Only	Method & limit
Weekly	Y	N/A	N	Direct Debit
Fortnightly	Y	N/A	N	
Monthly	Y	N/A	Y	
Additional Repayments	Y	N/A	Y	Fixed - up to \$20k max in a 12

Redraw facility

Variable	Y	Redraw not available during Go Between period		
Fixed	Y			
Method	Telephone and internet banking		Min redraw \$500	Free \$50 Fee
	Customer care		Min redraw \$2,000	

Loan statements

Bi-annual statements to 30th June and 31st December.

Loan increases

Available – fees, charges and conditions apply

Fees and charges	
Application fee	Nil
Valuation cost	Nil (for standard val up to \$300 post conditional approval)
Ongoing fee	Nil
Annual Fee	Nil
100% Offset	\$10 per month
Loan processing / Contract	\$150 (Go Between fee is \$250)
Additional contracts	\$50
Solicitors fee	No cost to borrowers for standard loans only (individual borrower (s), and a single security property.) Includes
Settlement fee	\$213
Transaction fees	Nil
Interest rates	See below tables
All fees and charges noted above apply to standard applications only (i.e. single/joint personal applicants and one security property).	

100% Offset Facility	
Min account balance	\$0 (opening and operating)
Max account balance	No maximum - borrowers receive no benefit (or interest) on any balance that exceeds the loan balance
Repayments	Must be debited from the offset balance
Loan increases	Loan increases are available after the Go Between period
100% offset	100% Offset Facility is available during Go Between period
Redraw	Redraw is only available after the initial Go Between period

Interest Rates									
Purpose LVR	Owner Occupied					Investment			
	Variable Rates (Comparison Rate)					Variable Rates (Comparison Rate)			
	P&I		I/O			P&I		I/O	
<80% LVR	3.50%pa	(3.53%pa)	4.55%pa	(4.58%pa)		3.85%pa	(3.88%pa)	4.10%pa	(4.13%pa)
80-90% LVR	3.70%pa	(3.73%pa)	N/A	N/A		4.05%pa	(4.08%pa)	N/A	N/A
Product	Fixed Rates (Comparison Rate)								
	Owner Occupied				Investment				
	P&I		I/O		P&I		I/O		
1 Year	3.65%pa	(3.86%pa)	4.69%pa	(4.89%pa)		3.95%pa	(4.19%pa)	4.14%pa	(4.43%pa)
2 Years	3.55%pa	(3.85%pa)	4.75%pa	(4.91%pa)		3.75%pa	(4.17%pa)	4.04%pa	(4.42%pa)
3 Years	3.60%pa	(3.87%pa)	4.79%pa	(4.94%pa)		3.85%pa	(4.19%pa)	4.04%pa	(4.42%pa)
4 Years	4.05%pa	(4.03%pa)	5.29%pa	(5.13%pa)		4.25%pa	(4.32%pa)	4.75%pa	(4.65%pa)
5 Years	4.15%pa	(4.10%pa)	5.29%pa	(5.18%pa)		4.35%pa	(4.39%pa)	4.85%pa	(4.74%pa)

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

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