

# Home Loan Product and Policy Options.

A helpful guide in understanding our home loan products and policy options. Please note, policy options are subject to approval. Conditions, credit criteria, fees and charges apply.



bankSA



## LMI Waivers

### Medico Policy

Your medico clients could borrow up to 95% LVR<sup>+</sup> with no LMI. Max loan amount \$5m (\$7.5m total lending with LMI waiver).

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

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

**The following medical occupations<sup>+</sup> are eligible for our 90% LVR<sup>+</sup> LMI waiver with minimum income threshold of \$90,000 per annum. This 90% LVR<sup>+</sup> LMI waiver cannot be used in conjunction with Fast Track:**

- |                           |                            |
|---------------------------|----------------------------|
| • Audiologists            | • Psychologists            |
| • Chiropractors           | • Radiographers            |
| • Midwives                | • Sonographers             |
| • Registered Nurses       | • Speech Pathologists      |
| • Occupational Therapists | • Optometrists             |
| • Osteopaths              | • Pharmacists              |
| • Physiotherapists        | • Veterinary Practitioners |
| • Podiatrists             |                            |

### Industry Specialisation Policies

Your clients could borrow up to 90% LVR<sup>+</sup> with no LMI if they meet the approved industry, eligibility, and income requirements. Industries include:

- Accounting
- Legal



## Other policies

### Emergency Services Policy

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

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

### 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<sup>+</sup>. Eligible Medico clients can still get LMI waivers up to 95% LVR<sup>+</sup>.
- For non-Fast Track applications, we may assess using the latest year income for eligible clients who meet the criteria. Refer to our [self-employed](#) page to learn more.

### Casual Teachers and School Staff

Income annualisation for casual teachers and other school staff is 48 weeks and could include 1 YTD payslip covering a minimum of 3 months' worth of payslips to verify casual income. Further options to verify income are available.

### 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.

## Other policies continued

### Construction

- Fixed price build contract – up to 95% LVR<sup>+</sup> inclusive of LMI for Owner Occupied and up to 90% LVR<sup>+</sup> inclusive of LMI for Investor.
- Cash out amounts up to \$250k for renovations to an existing property do not require progress draws (non-LMI, as-is valuation required).
- Owner builder – max LVR<sup>+</sup> 60% (Borrower who owns a registered building or construction company may be eligible for a higher LVR<sup>+</sup>, conditions apply).
- Display homes – up to 80% LVR<sup>+</sup>.

### First Home Owner Grant (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.

### Upfront valuations

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

### First home buyers

#### Family Pledge

- Family Pledge loans available for Owner Occupied and Investment purchases, with no servicing on 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.

### Refinancer

#### FASTRefi<sup>®</sup>

- FASTRefi<sup>®</sup> option to turn refinances around without waiting for the other bank to process the discharge. To check eligibility and more refer to our [BrokerHub](#).

#### Accessing equity

- For mortgaged insured loans, your clients could request upto \$100k for renovation, personal or investment purposes.

### You've got questions? We've got time to talk.



Talk to your BDM team today



1300 137 532 – key ahead #1, #5 options



[www.banksa.com.au/brokers](http://www.banksa.com.au/brokers)

### Next home buyers

#### 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.

#### Relocation ICAP finance

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

#### Portability

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

### Investors

#### Investment Property Loan LVR<sup>+</sup>

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

#### Interest in Advance

- Additional interest rate discount for paying interest in advance with a Fixed Rate Investment Loan.

### All home buyers

- Casual income calculated over 48 weeks for eligible applicants.
- Free redraw available on fixed rate loans.
- Free redraw available on our Basic product.
- No evidence of funds to complete required up to 80% LVR<sup>+</sup>.
- Bank statements may not be required if refinancing from a lender that is reporting on Comprehensive Credit Reporting.
- Multiple offset accounts available.

#### Accessibility support:

BankSA welcomes calls through the National Relay Service. If you are deaf, hard of hearing, or have speech/communication difficulty, choose your access option detailed on [National Relay Service](#).

Where English is a second language, contact us and a banker can arrange a language interpreter.

Visit [BankSA Access and Inclusion](#) for further information on our more accessible products and services for people with disability, who are neurodivergent or where English is a second language.

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