

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 (uninsured loans only).

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

LOAN PURPOSE

| | O/O | INV | Max. LVR |
|---|-----|-----|----------|
| 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

| 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 1 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 aggregate loan exposure:

- \$5,000,000

| | Up to 70% LVR | | | Up to 80% LVR | | | 80.01 - 90% LVR | | |
|--------------------|---------------|--------|--------|---------------|--------|--------|-----------------|--------|--------|
| | Cat. 1 | Cat. 2 | Cat. 3 | Cat. 1 | Cat. 2 | Cat. 3 | Cat. 1 | Cat. 2 | Cat. 3 |
| Prime & Prime Flex | \$3.5m | \$2.0m | \$500k | \$3.5m | \$2.0m | N/A | \$2.5m | N/A | N/A |
| Non-Resident | \$750k | N/A | N/A | 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.

Method and limit

Repayment type

Repayment frequency:

| | | |
|-----------------------|-----------------------------------|--|
| 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 | \$199 (payable at settlement) |

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 | | | |
|-----------------|----------------|------------|------------|------------|------------|------------|------------|------------|
| | P&I | | IO | | P&I | | IO | |
| | INT. RATE | COMP. RATE | INT. RATE | COMP. RATE | INT. RATE | COMP. RATE | INT. RATE | COMP. RATE |
| ≤70% LVR | 5.89% p.a. | 6.19% p.a. | 5.89% p.a. | 6.19% p.a. | 6.09% p.a. | 6.39% p.a. | 6.09% p.a. | 6.39% p.a. |
| 70.01 - 80% LVR | 5.99% p.a. | 6.29% p.a. | 5.99% p.a. | 6.29% p.a. | 6.19% p.a. | 6.49% p.a. | 6.19% p.a. | 6.49% p.a. |
| 80.01 - 90% LVR | 6.19% p.a. | 6.49% p.a. | N/A | N/A | 6.39% p.a. | 6.69% p.a. | 6.39% p.a. | 6.69% p.a. |
| 90.01 - 95% LVR | 6.39% p.a. | 6.69% p.a. | N/A | N/A | 6.59% p.a. | 6.89% p.a. | 6.59% p.a. | 6.89% p.a. |

Prime Standard

| | | | | | | | | |
|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|
| ≤70% LVR | 6.19% p.a. | 6.23% p.a. | 6.19% p.a. | 6.23% p.a. | 6.39% p.a. | 6.43% p.a. | 6.39% p.a. | 6.43% p.a. |
| 70.01 - 80% LVR | 6.29% p.a. | 6.33% p.a. | 6.29% p.a. | 6.33% p.a. | 6.49% p.a. | 6.53% p.a. | 6.49% p.a. | 6.53% p.a. |
| 80.01 - 90% LVR | 6.39% p.a. | 6.43% p.a. | N/A | N/A | 6.59% p.a. | 6.63% p.a. | 6.59% p.a. | 6.63% p.a. |
| 90.01 - 95% LVR | 6.49% p.a. | 6.53% p.a. | N/A | N/A | 6.69% p.a. | 6.73% p.a. | 6.69% p.a. | 6.73% 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.