

January 2019

Feature	Guidelines			
	Purchase, construction, or refinance ¹ of a residential Investment home. The maximum number of investment properties allowed is three.			
Type of LMI cover	100% cover.			
Maximum LVR and loan amounts by location classification				
Full income documentation: (LVR excludes premium capitalisation)	Location	Security	90% LVR	95% LVR
	Metropolitan	Dwelling	\$1,200,000	\$900,000
		Land	\$720,000	\$600,000
	Regional	Dwelling	\$900,000	\$600,000
		Land	\$600,000	Not available
	National	Dwelling	\$550,000	\$275,000
		Land	\$330,000	Not available
	Self certified: (LVR includes premium capitalisation)	Location	Security	80% LVR
Metropolitan		Dwelling	\$1,000,000	
		Land	\$500,000	
Regional		Dwelling	\$500,000	
		Land	\$500,000	
National		Dwelling	\$250,000	
		Land	\$250,000	
Security		Subject to guidelines by security type and purpose. All locations must have an active property market and be acceptable to QBE LMI.		
Maximum policy term	30 years.			
Eligible borrowers	QBE LMI will insure residential mortgage loans made to: <ul style="list-style-type: none"> • Individuals. • Companies. • Trusts. • Non residents - see ImiGUIDE. 			
Loan purpose	<ul style="list-style-type: none"> • The maximum number of investment properties owned by the borrower includes those unencumbered or without LMI. • Other purpose - see ImiGUIDE. 			
Borrower exposure	<p>The aggregate exposure for any one borrower is \$3,000,000 - subject to a maximum exposure against a single security of \$1,200,000.</p> <p>Where aggregate exposure includes any self certified loans the maximum exposure is \$2,500,000.</p> <p>Maximum exposure for business loans is \$500,000.</p>			

¹Refinance or debt consolidation are not available under the self certified option

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Loan types	<ul style="list-style-type: none"> Principal & Interest (P&I). Interest only (max 10 years) converting to P&I. Line of credit up to a maximum loan amount of \$750,000 and: <ul style="list-style-type: none"> – maximum LVR of 90% – maximum loan term of 25 years – contractual monthly payments covering the accrued interest. 								
Genuine savings and equity	<p>Source of funds for the transaction must be disclosed and acceptable to QBE LMI.</p> <table border="1"> <thead> <tr> <th>Full income documentation</th> <th>Additional requirements</th> </tr> </thead> <tbody> <tr> <td></td> <td>Where the LVR is above 85%, at least 5% of the purchase price must be provided by the borrower from genuine savings</td> </tr> <tr> <th>Self certified</th> <th>Additional requirements</th> </tr> <tr> <td></td> <td>Minimum borrower contribution of 20% is required.</td> </tr> </tbody> </table>	Full income documentation	Additional requirements		Where the LVR is above 85%, at least 5% of the purchase price must be provided by the borrower from genuine savings	Self certified	Additional requirements		Minimum borrower contribution of 20% is required.
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Servicing capacity calculation	<p>Based on calculation of net servicing ratio (NSR) using QBE LMI assessment interest rate. For loan amounts:</p> <ul style="list-style-type: none"> Up to and including \$750,000: maximum NSR is 100%. Greater than \$750,000: maximum NSR is 95%. Non resident borrowers up to and including \$750,000: maximum NSR is 90%. 								
Employment	<p>Permanent full-time employed and contract PAYG Minimum 6 months in current position or 12 months continuous employment in the same industry. Any probationary period in current position to have been completed.</p> <p>Self employed borrowers: Minimum 2 years in the same business verified by an online ABN / ACN search.</p> <table border="1"> <thead> <tr> <th>Documentary evidence</th> <th>Additional requirements</th> </tr> </thead> <tbody> <tr> <td>Full income documentation 2 years financial statements</td> <td>Supported by tax returns and ATO assessment notices.</td> </tr> <tr> <td>Self certified</td> <td> The latest 6 months statements for the business transaction account; OR 12 months business activity statements (BAS) with the lodgment or portal receipt. </td> </tr> </tbody> </table>	Documentary evidence	Additional requirements	Full income documentation 2 years financial statements	Supported by tax returns and ATO assessment notices.	Self certified	The latest 6 months statements for the business transaction account; OR 12 months business activity statements (BAS) with the lodgment or portal receipt.		
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