

Feature Guidelines (Capitalised terms have the meaning defined in section 22 of the LMI Guide).

For owner-occupied home lending.

Location limits	The maximum LVR is 95% excluding premium capitalisation and 100% including premium capitalisation.			
	Location	Property type (min 1 bedroom)	90% LVR	95% LVR
	Metropolitan A	House / unit / townhouse / villa	\$2,500,000	\$2,500,000
		High-Density Apartment	\$2,500,000	\$2,500,000
		Vacant Land	\$900,000	\$900,000
	Metropolitan	House / unit / townhouse / villa	\$1,500,000	\$1,500,000
		High-Density Apartment	\$1,500,000	\$1,500,000
		Vacant Land	\$800,000	\$800,000
	Regional	House / unit / townhouse / villa	\$1,000,000	\$1,000,000
		High-Density Apartment	\$1,000,000	\$1,000,000
		Lifestyle Property	\$1,000,000	Not available
		Vacant Land	\$650,000	Not available
	National	House / unit / townhouse / villa	\$650,000	\$650,000
		Lifestyle Property	\$650,000	Not available
Vacant Land		\$350,000	Not available	
Applications submitted above these location limits will be reviewed by the underwriting team on a case-by-case basis.				
The maximum LVR for an Off-the-Plan or New-to-Market High-Density Apartment in a restricted location is 90% excluding premium capitalisation. See the Location Guide for the HDD Restricted Postcode list.				
Borrower exposure	<ul style="list-style-type: none"> The maximum aggregate exposure for any one borrower is \$3,000,000. This is subject to a maximum exposure against a single security of \$2,500,000. 			
Property / security	Property used to secure a home loan needs to meet all standard underwriting criteria and the following minimum requirements: <ul style="list-style-type: none"> Must be zoned for residential use Have at least 1 bedroom separate from living area Be a minimum of 40sqm excluding balconies and parking Connected to the national electricity grid and have a drinkable water supply Be accessed via a public all weather road. 			
Loan purpose	Home loan proceeds are to be used for the reason(s) disclosed in a borrower's home loan application and be acceptable to the Lender and QBE LMI.			
	Loan Purpose	Maximum LVR excluding premium capitalisation		
	Purchase a house / unit / townhouse / villa	95%		
	Purchase residential Vacant Land	95%		
	Purchase rural or rural-residential Vacant Land	80%		
	Off-the-Plan unit purchase	95%		
	Construction Loan	95%		
	Refinance an existing home loan	95%*		
	Bridging Loan	85%		
	Cash-out (equity release)	90%		
	Consumer Loan	90%		
	Debt Consolidation	90%		
	Home improvements / renovations	90%		
	Investment Loan (not real estate)	90%		
*Where the LVR is greater than 90%, the maximum loan amount is restricted to the amount of the existing home loan and reasonable costs.				

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Maximum policy term	30 years.
Loan payment type	<ul style="list-style-type: none"> • Principal & Interest (P&I); or • 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. • Line of credit facilities are not available for vacant land.
Deposit and equity	<p>The borrower's loan application must evidence adequate funds to complete a purchase including stamp duty and legal fee's utilising a combination of loan proceeds and available funds.</p> <ul style="list-style-type: none"> • Where the LVR is above 90%, at least 5% of the purchase price must be provided by the borrower from genuine savings.
Servicing capacity	<p>The Lender needs to verify and confirm the borrower's servicing capacity meets the lenders policies, and that the assessment complies with APRA Prudential Practice Guide APG 223 Residential Mortgage Lending and ASIC Regulatory Guide 209 Credit Licensing: Responsible lending conduct.</p>
Employment	<p>Full-time, Part-time, Contractor</p> <ul style="list-style-type: none"> • 12 months Continuous Employment. <p>Second job, Casual</p> <ul style="list-style-type: none"> • 6 months in current position. <p>Self-employed borrowers</p> <ul style="list-style-type: none"> • 2 years in the same business.