

November 2023

Feature	Guidelines
Loan purpose	<ul style="list-style-type: none"> • Purchase, construction, or refinance of a residential owner-occupied home. • Other purposes – see LMI Guide.
Eligible borrowers	<p>QBE LMI will insure residential mortgage loans made to:</p> <ul style="list-style-type: none"> • Individuals. • Companies; and • Trusts.
Location limits	<p>Refer to section 11 of the LMI Guide for ImiHome™ product parameters.</p> <p>The maximum LVR is 95% excluding premium capitalisation and 100% including premium capitalisation.</p>
Security	<p>Subject to guidelines by security type and purpose.</p> <p>All locations must have an active property market and be acceptable to QBE LMI.</p>
Maximum policy term	30 years.
Borrower exposure	<p>The aggregate exposure for any one borrower is \$3,000,000 – subject to a maximum exposure against a single security of \$2,500,000.</p>
Loan payment type	<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. • Line of credit facilities are not available for vacant land.
Genuine savings and equity	<p>Source of funds for the transaction must be disclosed and acceptable to QBE LMI. Where the LVR is above 90%, at least 5% of the purchase price must be provided by the borrower from genuine savings.</p>
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%.
Employment	<p>Permanent full-time employed and contract PAYG</p> <p>A borrower must have completed probation in their current role and have had no more than 2 jobs in the past 12 months.</p> <p>Self-employed borrowers</p> <p>Minimum 2 years in the same business verified by an online ABN / ACN search. Full income documentation required with 2 years tax returns and ATO assessment notices.</p>