

November 2023

Feature	Guidelines
Loan purpose	<ul style="list-style-type: none"> • Purchase, construction, or refinance of a residential investment home. • Other purposes – see LMI Guide.
Eligible borrowers	QBE LMI will insure residential mortgage loans made to: <ul style="list-style-type: none"> • Individuals • Companies • Trusts • Non-residents – see LMI Guide.
Location limits	Refer to section 11 of the LMI Guide for the ImiInvest™ product parameters. The maximum LVR is 95% excluding premium capitalisation and 100% including premium capitalisation.
Security	Subject to guidelines by security type and purpose. All locations must have an active property market and be acceptable to QBE LMI. Investment properties located in the following postcodes have a maximum LVR of 70% excluding premium capitalisation: SA – 5722, 5725. WA - 6348, 6429, 6430, 6432, 6442, 6714, 6721, 6722, 6751, 6753, 6760. QLD - 4413, 4415, 4680, 4709, 4715, 4717, 4720, 4721, 4722, 4723, 4737, 4741, 4743, 4744, 4745, 4746, 4804, 4805, 4824, 4825.
Maximum policy term	30 years.
Borrower exposure	The aggregate exposure for any one borrower is \$3,000,000 – subject to a maximum exposure against a single security of \$2,500,000. The maximum number of investment properties allowed is four including those unencumbered or without LMI.
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	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.
Servicing capacity calculation	Based on calculation of net servicing ratio (NSR) using QBE LMI assessment interest rate. For loan amounts: <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</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 return and ATO assessment notices.</p>