

ImiHome™ Fast Facts - July 2019

Feature	Guidelines
Type of LMI cover	Full income documentation ¹ - 100% cover.
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. • Trusts.

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
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

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.
Borrower exposure	The aggregate exposure for any one borrower is \$3,000,000 – subject to a maximum exposure against a single security of \$1,200,000.
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.

¹From 1st July 2019, QBE LMI will no longer accept Self-Certified income applications.

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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%.
Employment	<p>Permanent full-time employed and contract PAYG 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 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>