

June 2025

Feature	Guidelines (Capitalised terms have the meaning defined in section 22 of the LMI Guide).																																															
For Borrowers purchasing or constructing their first owner-occupied home.																																																
Eligible Borrowers	<ul style="list-style-type: none"><li>Borrowers who have never owned an owner-occupied and / or an investment property; and</li><li>Who intend to live in the property being purchased or constructed as an owner-occupied home on settlement of the home loan.</li></ul>																																															
Rate discount	<ul style="list-style-type: none"><li>A rate discount may apply to customer pricing where Lenders have verified<sup>1</sup> that Borrowers meet the above eligibility criteria.</li><li>If the premium payable ends up below the minimum premium, the minimum premium will apply.</li><li>For a construction loan, where the rate discount has not already been applied (i.e. the purchase of the vacant land did not qualify for the rate discount), the rate discount will be applied to the 'total loan amount insured'.</li></ul>																																															
Location limits	<p>The maximum LVR is 95% excluding premium capitalisation and 100% including premium capitalisation.</p> <table><tr><th>Location</th><th>Property type</th><th>90% LVR</th><th>95% LVR</th></tr><tr><td rowspan="3">Metropolitan A</td><td>House / unit / townhouse / villa</td><td>\$2,500,000</td><td>\$2,500,000</td></tr><tr><td>High-Density Apartment</td><td>\$2,500,000</td><td>\$2,500,000</td></tr><tr><td>Vacant Land</td><td>\$900,000</td><td>\$900,000</td></tr><tr><td rowspan="3">Metropolitan</td><td>House / unit / townhouse / villa</td><td>\$1,500,000</td><td>\$1,500,000</td></tr><tr><td>High-Density Apartment</td><td>\$1,500,000</td><td>\$1,500,000</td></tr><tr><td>Vacant Land</td><td>\$800,000</td><td>\$800,000</td></tr><tr><td rowspan="4">Regional</td><td>House / unit / townhouse / villa</td><td>\$1,000,000</td><td>\$1,000,000</td></tr><tr><td>High-Density Apartment</td><td>\$1,000,000</td><td>\$1,000,000</td></tr><tr><td>Lifestyle Property</td><td>\$1,000,000</td><td>Not available</td></tr><tr><td>Vacant Land</td><td>\$650,000</td><td>Not available</td></tr><tr><td rowspan="3">National</td><td>House / unit / townhouse / villa</td><td>\$650,000</td><td>\$650,000</td></tr><tr><td>Lifestyle Property</td><td>\$650,000</td><td>Not available</td></tr><tr><td>Vacant Land</td><td>\$350,000</td><td>Not available</td></tr></table> <p>Applications submitted above these location limits will be reviewed by the underwriting team on a case-by-case basis. If approved by the underwriting team, the first home buyer rate discount will apply.</p> <p>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.</p>	Location	Property type	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
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Borrower exposure	<ul style="list-style-type: none"><li>One policy per Borrower.</li><li>Additional loans or subsequent top-up loans will be assessed under ImiHome™ guidelines and pricing unless for the construction of the owner-occupied dwelling.</li></ul>																																															
Property / security	<p>Property used to secure a home loan needs to meet all standard underwriting criteria and the following minimum requirements:</p> <ul style="list-style-type: none"><li>Must be zoned for residential use</li><li>Have at least 1 bedroom separate from living area</li><li>Be a minimum of 40sqm excluding balconies and parking</li><li>Connected to the national electricity grid and have a drinkable water supply</li><li>Be accessed via a public all-weather road.</li></ul>																																															

1. Lenders must search a Borrowers' home loan application and supporting documentation for property ownership.

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<b>Maximum policy term</b>	30 years
<b>Loan payment type</b>	<ul style="list-style-type: none"> <li>Principal &amp; Interest (P&amp;I); or</li> <li>Interest only (max 10 years) converting to P&amp;I.</li> <li>Line of credit facilities are not available.</li> </ul>
<b>Funds to Complete</b>	<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"> <li>Where the LVR is above 90%, at least 5% of the purchase price must be provided by the Borrower from a source acceptable to the Lender. Funds must be available at settlement.</li> <li>It is the Lender's responsibility to verify and retain on file evidence of ownership and origin of funds used to complete the purchase.</li> </ul> <p>For all QBE LMI mortgage insured loans, regardless of LVR, funds to complete must not come from one of the following sources:</p> <ul style="list-style-type: none"> <li>Advance on wages / commission</li> <li>Barter Card or other swap negotiations</li> <li>Builder discount / finance or any form of incentive</li> <li>Gifts or inheritance from non-Immediate Family Member</li> <li>Lender finance of 5% deposit.</li> <li>Proceeds from gambling</li> <li>Proceeds from illegal activities</li> <li>Rental discounts</li> <li>Vendor gift / discount / finance / rebate or any form of incentive.</li> </ul>
<b>Servicing capacity</b>	<p>The Lender needs to verify and confirm the Borrower's servicing capacity meets the Lender's 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>
<b>Employment</b>	<p><b>Full-time, Part-time, Contractor</b></p> <ul style="list-style-type: none"> <li>12 months Continuous Employment.</li> </ul> <p><b>Second job, Casual</b></p> <ul style="list-style-type: none"> <li>6 months in current position.</li> </ul> <p><b>Self-employed Borrowers</b></p> <ul style="list-style-type: none"> <li>2 years in the same business.</li> </ul>