

# ImiADVANTAGE® First Home Buyer Offer

Enabling our customers to maximise the potential of the first home buyer market.

Feature	Guidelines										
<b>Type of LMI Cover</b>	Full documentation loans - 100% cover.										
<b>Eligible Borrowers</b>	<p>Individuals who are purchasing or building a residential property for owner-occupation who:</p> <ul style="list-style-type: none"> <li>qualify for the Federal Government's First Home Owners Grant (FHOG).</li> <li>have a clear credit history (i.e. no defaults or poor payment record) and meet ImiADVANTAGE® guidelines* together with the criteria outlined below.</li> </ul> <p>*See ImiGUIDE for complete details for ImiADVANTAGE®.</p>										
<b>Maximum LVR and Loan Amounts by Location Classification</b>	<table border="1"> <thead> <tr> <th>Purpose &amp; Type of Security</th> <th>Location</th> <th>95% LVR*</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Purchase of existing or construction of new residential dwelling</td> <td>Metropolitan</td> <td>\$600,000</td> </tr> <tr> <td>Regional</td> <td>\$500,000</td> </tr> <tr> <td>National</td> <td>On application</td> </tr> </tbody> </table> <p>*Maximum LVR excludes premium capitalisation - no minimum LVR or loan amount applies.</p>	Purpose & Type of Security	Location	95% LVR*	Purchase of existing or construction of new residential dwelling	Metropolitan	\$600,000	Regional	\$500,000	National	On application
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<b>Loan Payment Type</b>	<ul style="list-style-type: none"> <li>Principal &amp; Interest (P&amp;I); or</li> <li>Where the loan purpose is Construction, loan type maybe Interest Only converting to P&amp;I once the property is complete.</li> </ul>										
<b>Maximum Policy Term</b>	30 years										
<b>Genuine Savings</b>	<ul style="list-style-type: none"> <li>Where the LVR is above 85%, at least 5% of the purchase price must be provided by the Borrower from Genuine Savings - the First Home Owner Grant will not be considered as an acceptable substitute for Genuine Savings.</li> <li>Source of funds to complete the transaction must be disclosed and acceptable to QBE LMI.</li> </ul> <p>Note: Borrowed equity and vendor incentives are not acceptable.</p>										
<b>Servicing Capacity</b>	Based on calculation of Net Surplus Ratio (NSR): maximum NSR is 100%.										
<b>Employment</b>	<ul style="list-style-type: none"> <li><b>Permanent full-time employed and contract PAYG: minimum 6 months</b> in current position or 12 months continuous employment in the same industry. Any probationary period in current position to have been completed.</li> <li><b>Self employed Borrowers: minimum 2 years</b> in the same business and must provide a minimum of 2 years financial statements supported by <b>Tax Returns and ATO Assessment Notices</b></li> </ul>										
<b>Additional Security Property criteria</b>	<ul style="list-style-type: none"> <li>Must be in good condition, with a valuation "Market Risk" rating to be no greater than 3 and at least 1 bedroom.</li> </ul> <p>Excludes:</p> <ul style="list-style-type: none"> <li>2<sup>nd</sup> Mortgages or 3rd party security;</li> <li>Vacant land - unless part of a house-land construction package.</li> </ul>										
<b>Additional or Top-up loans are ineligible for First Home Buyer discount</b>											
Additional loans or subsequent top-up loans will be assessed under ImiADVANTAGE® guidelines and pricing.											

**This is an overview only, Full details for ImiADVANTAGE® are available in the ImiGUIDE. Where ImiADVANTAGE® First Home Buyer guidelines have not been met in an application please refer to QBE LMI.**