GRANITE

Granite Standard Easy Refi

Eligibility Criteria

- New interest rate must be lower than your client's current interest rate, and your client's current interest rate cannot be more than 2% higher than the new interest rate.
- Individual borrowers only. Companies and Trusts are not eligible.
- Existing loan must appear on the borrower's Comprehensive Credit Report (CCR), with the exception of La Trobe as they are not currently a CCR participant.
- Digital verification of identity (VOI) required, including biometric facial recognition and Document Verification Service (DVS) checks.
- Applicants must be permanent or temporary residents (refer to the acceptable Visa list in the policy) of Australia, or Expats (Australian Citizens with overseas residential addresses)
- LVR should be ≤ 80% (inclusive of cash out, fees and charges)
- There are no signs of financial stress on the credit report.No recent negative changes to your client's financial situation.
- Clear credit history required, with a minimum Equifax ApplyOne Credit Score of:
  * 600 for PAYG applicants
  * 750 for self-employed applicants
- Existing home loan must have been held for at least 12 months (PAYG applicants), with a satisfactory repayment history and no significant arrears.
- Where one or more applicants are self-employed, the existing home loan must have been held with the current lender for a minimum of 24 months. With a satisfactory repayment history (minimum of 12 months) and no significant arrears.
- For owner-occupied loans, the maximum loan term is subject to the oldest borrower being no older than 85 years at loan maturity (investor loans excluded)

Product Features

Maximum loan amounts	**$3,500,000** (Easy Refi apps) Regional: Loan limits of $3m for ≤70% LVR and $2m for ≤80% LVR **$1,500,000** (Rapid Refinance)
Total exposure per borrower	$10,000,000
Minimum loan amount	$50,000
Maximum loan term	30 years
Maximum LVR	80%
Acceptable borrowers	PAYG and Self Employed
Repayments / Frequency[4] **Fortnightly:** divide the monthly repayment by 2. **Weekly:** divide the monthly by 4.	**Principal and Interest** (weekly, fortnightly, monthly) **Interest Only** (monthly)
Extra repayments	Unlimited
Cash out (Equity Release)	Equity release for additional amount requested above the current credit limit as part of a refinance is capped at 3% of security value up to $50,000
Offset facility	Yes - Up to 4 Offset facilities available
Redraw	Yes
Visa Debit card	Yes
Acceptable securities[5]	Residential property
Split loans	Up to 4 splits allowed
Online access	App or Internet GET IT ON Google Play Available on the App Store

Fees

Application fee	$0
Lender's annual facility fee	$379
Rapid Refinance settlement fee	$300
Valuation fee[1]	Waived for all residential applications
Discharge administration fee[2]	$595 plus 3rd party costs
Solicitor documentation fee	Waived
Transaction fees[3]	$0 unlimited transactions

1. The residential valuation waiver applies only to applications that have been approved and settled. If an application is cancelled, withdrawn, or no active application is received, any applicable cancellation and valuation fees will be payable by the borrower and, in some cases, the broker.
2. Third-party fees, including those from solicitors, are subject to Goods and Services Tax (GST) and quoted exclusive of GST.
3. We do not charge a fee for ATM withdrawals. However, the ATM provider may impose a fee, which will be disclosed before performing the transaction.
4. Frequency calculations are as follows: For Fortnightly, divide the monthly by 2; for Weekly, divide the monthly by 4.
5. Refer to Postcode Matrix.

Commissions: 0.65% upfront and 0.15% pa trail + GST

Terms, conditions and eligibility criteria apply. The information provided is accurate as of the issue date and is subject to change without notice. Refinancing existing loans arranged initially or managed by ColCap Financial Group, Origin MMS or one of its managers or partners is prohibited.