

## ImiInvest™ Fast Facts - July 2019

Feature	Guidelines
<b>Type of LMI cover</b>	Full income documentation <sup>1</sup> - 100% cover.
<b>Loan purpose</b>	<ul style="list-style-type: none"> <li>• Purchase, construction or refinance of a residential investment home.</li> <li>• Other purposes – see LMI Guide.</li> </ul>
<b>Eligible borrowers</b>	<p>QBE LMI will insure residential mortgage loans made to:</p> <ul style="list-style-type: none"> <li>• Individuals.</li> <li>• Companies.</li> <li>• Trusts.</li> <li>• Non-residents – see LMI Guide.</li> </ul>

**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

<b>Security</b>	Subject to guidelines by security type and purpose. All locations must have an active property market and be acceptable to QBE LMI.
<b>Maximum policy term</b>	30 years.
<b>Borrower exposure</b>	<p>The aggregate exposure for any one borrower is \$3,000,000 – subject to a maximum exposure against a single security of \$1,200,000.</p> <p>The maximum number of investment properties allowed is three including those unencumbered or without LMI.</p>
<b>Loan payment type</b>	<ul style="list-style-type: none"> <li>• Principal &amp; Interest (P&amp;I).</li> <li>• Interest only (max 10 years) converting to P&amp;I.</li> <li>• Line of credit up to a maximum loan amount of \$750,000 and: <ul style="list-style-type: none"> <li>– maximum LVR of 90%</li> <li>– maximum loan term of 25 years</li> <li>– contractual monthly payments covering the accrued interest.</li> </ul> </li> </ul>

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

Feature	Guidelines
<b>Genuine savings and equity</b>	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
<b>Servicing capacity calculation</b>	<p>Based on calculation of net servicing ratio (NSR) using QBE LMI assessment interest rate. For loan amounts:</p> <ul style="list-style-type: none"> <li>• Up to and including \$750,000: maximum NSR is 100%.</li> <li>• Greater than \$750,000: maximum NSR is 95%.</li> <li>• Non-resident borrowers up to and including \$750,000: maximum NSR is 90%.</li> </ul>
<b>Employment</b>	<p><b>Permanent full-time employed and contract PAYG</b> 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><b>Self-employed borrowers</b> 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>