

## Imi SELF CERTIFIED® Fast Facts

Feature	Guidelines																		
<b>Type of LMI Cover</b>	100% cover up to and including \$1,000,000 for self-employed borrowers who do not provide up-to-date financial information - employed (PAYG) borrowers are allowed as co-borrowers only.																		
<b>Maximum Loan Amounts by Location Classification &amp; Type</b>	<table border="1"> <thead> <tr> <th>Location</th> <th>Security</th> <th>Loan Amount</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Metropolitan</td> <td>Dwelling</td> <td>\$1,000,000</td> </tr> <tr> <td>Land</td> <td>\$500,000</td> </tr> <tr> <td rowspan="2">Regional</td> <td>Dwelling</td> <td>\$500,000</td> </tr> <tr> <td>Land</td> <td>\$500,000</td> </tr> <tr> <td rowspan="2">National</td> <td>Dwelling</td> <td>\$250,000</td> </tr> <tr> <td>Land</td> <td>\$250,000</td> </tr> </tbody> </table> <p>All locations must have an active property market and be acceptable to QBE LMI. See ImiGUIDE for details.</p>	Location	Security	Loan Amount	Metropolitan	Dwelling	\$1,000,000	Land	\$500,000	Regional	Dwelling	\$500,000	Land	\$500,000	National	Dwelling	\$250,000	Land	\$250,000
Location	Security	Loan Amount																	
Metropolitan	Dwelling	\$1,000,000																	
	Land	\$500,000																	
Regional	Dwelling	\$500,000																	
	Land	\$500,000																	
National	Dwelling	\$250,000																	
	Land	\$250,000																	
<b>Maximum LVR</b>	80% (including capitalisation of premium) - subject to guidelines by security type and purpose.																		
<b>Maximum Policy Term</b>	30 years																		
<b>Eligible Borrowers</b>	<p>QBE LMI will insure residential mortgage loans made to:</p> <ul style="list-style-type: none"> <li>▪ Individuals – where at least one Borrower is self-employed,</li> <li>▪ Companies, or</li> <li>▪ Trusts.</li> </ul> <p>Maximum 4 Borrowers, where only 2 Borrowers can be self employed.</p>																		
<b>Maximum Borrower Exposure</b>	<p>The Maximum Loan Amount (including premium capitalisation) for a loan with one security is \$1,000,000. The aggregate exposure for any one Borrower is \$2,500,000.</p> <p><i>Subject to Location, Classification and Type.</i></p>																		
<b>Loan Purpose</b>	<ul style="list-style-type: none"> <li>▪ Purchase or construction of residential property;</li> <li>▪ Other purposes – see ImiGUIDE.</li> </ul>																		
<b>Loan Payment Types</b>	<ul style="list-style-type: none"> <li>▪ Principal &amp; Interest;</li> <li>▪ Interest Only (max 10 years) converting to Principal &amp; Interest - with a total period not exceeding 30 years;</li> <li>▪ Line of Credit: <ul style="list-style-type: none"> <li>– contractual monthly payments that at least cover the accrued interest;</li> <li>– maximum loan term not to exceed 25 years; maximum loan of \$750,000;</li> <li>– maximum LVR of 70%.</li> </ul> </li> </ul>																		

Feature	Guidelines
<b>Equity Requirements</b>	<ul style="list-style-type: none"> <li>▪ Borrowed funds are not an acceptable source of equity;</li> <li>▪ Minimum borrower contribution of 20% is required - Lender to validate and hold on file for the life of the loan;</li> <li>▪ Asset and Liability statement and this must confirm that the borrowers have 20% contribution.</li> </ul>
<b>Servicing Capacity Calculation</b>	<p>Based on calculation of Net Surplus Ratio (NSR). For loan amounts:</p> <ul style="list-style-type: none"> <li>▪ Up to and including \$750,000 - the maximum NSR is 100%;</li> <li>▪ Greater than \$750,000 - the maximum NSR is 95%.</li> </ul> <p>Where a self employed applicant is not registered for GST, the maximum level of income considered for servicing is \$75,000 being the ATO threshold for BAS lodgment.</p>
<b>Additional Documentation Requirements</b> (Must be retained on the Lenders file)	<ul style="list-style-type: none"> <li>▪ Minimum 2 years self-employment verified by ABN;</li> <li>▪ Borrowers ABN must be registered for GST at the time of application;</li> <li>▪ Asset &amp; Liability statement - this must confirm that the borrowers have 20% contribution / equity to complete the transaction;</li> <li>▪ Statement signed by the borrower listing income and confirming that all commitments can be met without undue hardship.</li> </ul>

**This is an overview only. Please refer to the ImiGUIDE for further details.**