Connective Elevate

PRIME RATES STARTING FROM: 7.29%

Product Matrix

1 April 2024

	PRIME				NEAR PRIME			
LVR %	Full Doc Rate	Full Doc Risk Fee	Alt Doc Rate	Alt Doc Risk Fee	Full Doc Rate	Full Doc Risk Fee	Alt Doc Rate	Alt Doc Risk Fee
60	7.29%	-	7.39%	-	7.64%	0.50%	7.74%	0.50%
65	7.29%	-	7.39%	-	7.64%	0.50%	7.74%	0.50%
70	7.29%	-	7.39%	-	7.64%	0.50%	7.74%	0.50%
75	7.44%	-	7.54%	-	7.89%	1.00%	7.99%	1.25%
80	7.44%	-	7.54%	-	7.89%	1.00%	7.99%	1.25%
85	7.99%	-	8.49%	0.50%	8.54%	1.50%	8.64%	2.00%
90	8.39%	1.00%	9.49%	2.00%	9.04%	2.00%	9.69%	2.50%

No Lender's Mortgage Insurance on any Connective Elevate loan

	SPECIALIST				SPECIALIST +			
LVR %	Full Doc Rate	Full Doc Risk Fee	Alt Doc Rate	Alt Doc Risk Fee	Full Doc Rate	Full Doc Risk Fee	Alt Doc Rate	Alt Doc Risk Fee
60	8.54%	0.75%	8.64%	1.00%	9.59%	1.00%	9.69%	1.50%
65	8.54%	0.75%	8.64%	1.00%	9.59%	1.00%	9.69%	1.50%
70	8.54%	0.75%	8.64%	1.00%	9.59%	1.00%	9.69%	1.50%
75	8.74%	1.50%	8.84%	1.50%	9.74%	1.50%	9.94%	2.50%
80	8.74%	1.50%	8.84%	2.00%	9.74%	2.00%	9.94%	2.50%
85	9.74%	2.00%	9.84%	3.00%	-	-	-	-

The above rates apply to Owner Occupied P&I loans only.

	SMSF
LVR %	Residential Rate
60	7.14%
65	7.34%
70	7.34%
75	7.84%
80	7.84%

Loadings:

- Investment loans +0.30%
- Interest Only loans +0.30% (including SMSF)
- Line of Credit loans +0.30%
- Large loan loading +0.50% for >$1.5m Near Prime, >$1m Specialist/Specialist +

Max LVRs

- Up to 90% LVR for Sydney, Melbourne and other large capital and regional cities
- Up to 90% LVR for Owner Occupied and Investment P&I and Interest Only on Prime and Near Prime Full Doc and Alt Doc
- Up to 85% LVR for Owner Occupied and Investment P&I and Interest Only loans on Specialist Full Doc and Alt Doc
- Up to 80% LVR for Owner Occupied and Investment P&I Interest Only loans on Specialist+

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	PRIME		NEAR PRIME	
	Full Doc	Alt Doc	Full Doc	Alt Doc
Income				
Full-time employment	12 months of continuous employment with no more than 2 employers		Current employer >3 months, OR 12 months' continuous employment with no more than 2 employers	
Part time employment	>6 months with current employer		>3 months with current employer	
Casual	> 6 months with current employer and 12 months continuous employment (no gaps)		>6 months with current employer and >12 months with continuous employment (no gaps)	
Contract	Max 2 employers in 12 months		>12 months in industry	
Overtime	100% if a condition of employment or 80% if regular >6 months		100% if regular >6 months	
Commissions and bonuses	100% evidenced last 2 years (average)		100% evidenced last 12 months	
Probation	Accepted, subject to 12 months continuous employment in previous role		Accepted	
Workers Compensation	Not accepted		100% accepted, must be ongoing until retirement	
Child support	100% accepted. Children up to age 12, CSA assessment dated <6 months and 3 months statements		100% accepted. CSA assessment or 3 months statements	
Family Tax Benefit	100% accepted. A & B only acceptable for children up to the age of 12		100% accepted. A & B only	
Car allowance	100% if condition of employment		100% if condition of employment	
Fully maintained car	Max $5,000 per annum		Max $5,000 per annum	
Rental income	80% of gross rental income for existing and proposed residential investment, commercial and Airbnb/holiday let properties.		80% of gross rental income for existing and proposed residential investment, commercial and Airbnb/holiday let properties.	
Verification Documents				
PAYG	2 most recent payslips, with at least one dated within 4 weeks of application.		2 most recent payslips, with at least one dated within 4 weeks of application.	
ABN & GST	ABN 24 months, GST 12 months		ABN 12 months, GST 1 day	
Self-Employed	We will accept an average of the last 2 years tax returns (or the latest year if lower), for self-employed income.	One of: 6 months' business bank statements, OR 6 months' BAS, OR accountants letter.	1 years' tax returns & NOA.	One of: 6 months' business bank statements, OR 6 months' BAS, OR accountants letter.
	For Full-doc self-employed salaried income for borrowers who are shareholders/directors paying themselves a salary - 6 months of salaried income (via 1 payslip with 6 months of year-to-date), 6 months' salary credits to a bank account, or an ATO income statement confirming 6 months YTD, a MyGov or Notice of Assessment (NoA). Additionally, a signed and dated attestation letter from the company's accountant on official letterhead, confirming the company's ongoing capability to continue paying the declared salary.			
Rental income	Existing - either 1 month statement if the property is rented through a managing agent/real estate or 3 months rental credits on bank statements if private. Proposed - Valuation rental figure (if on our application) or Real Estate agent appraisal letter (if not on our application).		Existing - either 1 month statement if the property is rented through a managing agent/real estate or 3 months rental credits on bank statements if private. Proposed - Valuation rental figure (if on our application) or Real Estate agent appraisal letter (if not on our application).	
Mortgage Conduct	6 months' statements (owner-occupied property plus any other mortgage properties being refinanced)		6 months' statements (owner-occupied property plus any other mortgage properties being refinanced)	
Unsecured debts being refinanced	Most recent one month statement.		Most recent one month statement.	
Credit Impairments & Refinance				
Mortgage Arrears	None		<1 month arrears	
Defaults/judgements	Ignored if paid up to $500		<$2000 or >24 months ignored	
Discharged bankruptcy	Not accepted		Acceptable if > 2 years	
Maximum Debt Consolidation	Unlimited (can pay out private loans with 6 months repayment history, excludes ATO debt)		Unlimited (can payout ATO debt and private loans with interest capitalised)	
Cash-out*	Unlimited		Unlimited	
Line of Credit*	Max 50% of Loan amount		Max 50% of Loan amount	

*evidence required when cash out is more than $200,000 or >50% of the security value

	SPECIALIST		SPECIALIST+	
	Full Doc	Alt Doc	Full Doc	Alt Doc
Income				
Full-time employment	Current employer >3 months, OR 12 months' continuous employment		Current employer >3 months, OR 12 months' continuous employment	
Part time employment	>3 months with current employer		>3 months with current employer	
Casual	>6 months with current employer and >12 months continuous employment (no gaps)		>6 months with current employer and >12 months continuous employment (no gaps)	
Contract	>12 months in industry		>12 months in industry	
Overtime	100% if regular >6 months		100% if regular >6 months	
Commissions and Bonuses	100% evidenced last 12 months		100% evidenced last 12 months	
Probation	Accepted		Accepted	
Workers Compensation	100% accepted, must be ongoing until retirement		100% accepted, must be ongoing until retirement	
Child support	100% accepted. CSA assessment or 3 months statements		100% accepted. CSA assessment or 3 months statements	
Family Tax Benefit	100% accepted. A & B only		100% accepted. A & B only	
Car allowance	100% if condition of employment		100% if condition of employment	
Fully maintained car	Max $5,000 per annum		Max $5,000 per annum	
Rental income	80% of gross rental income for existing and proposed residential investment, commercial and Airbnb/ holiday let properties.		80% of gross rental income for existing and proposed residential investment, commercial and Airbnb/ holiday let properties.	
Verification Documents				
PAYG	2 most recent payslips, with at least one dated within 4 weeks of application.		2 most recent payslips, with at least one dated within 4 weeks of application.	
ABN & GST	ABN 6 months, GST 1 day		ABN 6 months, GST 1 day	
Self-Employed	1 years' tax return & NOA.	One of: 6 months' business bank statements, OR 6 months' BAS, OR accountants letter^	1 years' tax return & NOA.	One of: 6 months' business bank statements, OR 6 months' BAS, OR accountants letter^
	For Full-doc self-employed salaried income for borrowers who are shareholders/directors paying themselves a salary - 6 months of salaried income (via 1 payslip with 6 months of year-to-date), 6 months' salary credits to a bank account, or an ATO income statement confirming 6 months YTD, a MyGov or Notice of Assessment (NoA). Additionally, a signed and dated attestation letter from the company's accountant on official letterhead, confirming the company's ongoing capability to continue paying the declared salary.			
Rental income	Existing - either 1 month statement if the property is rented through a managing agent/real estate or 3 months rental credits on bank statements if private. Proposed - Valuation rental figure (if on our application) or Real Estate agent appraisal letter (if not on our application).		Existing - either 1 month statement if the property is rented through a managing agent/real estate or 3 months rental credits on bank statements if private. Proposed - Valuation rental figure (if on our application) or Real Estate agent appraisal letter (if not on our application).	
Unsecured debts being refinanced	Most recent one month statement.		Most recent one month statement.	
Mortgage Conduct	6 months' statements (owner-occupied property plus any other mortgage properties being refinanced)		6 months' statements (owner-occupied property plus any other mortgage properties being refinanced)	
Additional requirements	N/A		3 months' personal bank statements to verify living expenses. (main transaction account).	
Credit Impairments & Refinance				
Mortgage Arrears	<2 months arrears		<3 months arrears	
Personal Loans/Credit Cards	Conduct ignored subject to reasonable explanation		Conduct ignored subject to reasonable explanation	
Defaults/judgements	<$2000 or >12 months ignored		Ignored	
Discharged bankruptcy	Acceptable if more than 1 day		Acceptable if more than 1 day	
Part IX, X agreements	6 months' clear repayments		6 months' clear repayments	
Maximum Debt Consolidation	Unlimited (including ATO Debt)		Unlimited (including ATO Debt)	
Cash-out*	Unlimited up to 80% LVR, $200,000 > 80% LVR		Unlimited up to 80% LVR, $200,000 > 80% LVR	
Line of Credit*	50% of loan amount up to 80% LVR; $200,000 when >80% LVR		50% of loan amount up to 80% LVR; $200,000 when >80% LVR	

*evidence required when cash out is more than $200,000 or >50% of the security value

^Accountants letter can only be used when ABN is 12 months or more

SMSF RESIDENTIAL

SMSF related Income verification	
PAYG	Super guarantee confirmation - 2 recent payslips, with at least 1 dated within 4 weeks of application.
PAYG - additional contributions	Existing - 12 months regular history confirmed through superannuation statements. Proposed (less than 12 months history) - Complete additional contributions serviceability calculator and provide full details of the members individual assets, liabilities and expenses.
Self-employed	2 years SMSF Returns and Financial Statements (audited) reflecting super contributions. For newly established SMSFs, 2 years retail superannuation fund statements.
Self-employed - additional contributions	Required if 2 years history not available: Complete additional contributions serviceability calculator and provide full details of the members individual assets, liabilities and expenses. 2 years lodged business and individual tax returns.
Account statements	6 months cash management account statements
Other liquid assets confirmation	Current shareholding summary report and investment statements (term deposit, managed funds)
Rental income - existing property	3 months most recent rental credits via bank statements or managing agent statements
Rental income - new property	Valuation
SMSF documents	
SMSF Trust Deed	Certified copy - full deed
Security Trust Deed	Certified copy - full deed
Financials	2 years audited SMSF returns and financial statements.
Refinance	
Existing loan statements	6 months loan statements
Rental confirmation	3 months most recent rental credits via bank statements or managing agent statements
Rates confirmation	Most recent rates notice
Independant legal advice	Evidence of past independant legal advice if received

FEES

Loan Settlement Fee	$120
Legal Fees	From $400 (SMSF $550)
Establishment Fee	Prime and SMSF products: $590 All other products: $990
Title Protection Fee	Prime and SMSF products: $0 All other products: $350
Account Keeping Fee	SMSF: $0 All other products: $15 per month on all split accounts
Switching/Variation Loan Fee	$250
Discharge Fee (plus agents costs)	$500
Valuation Fee	Up to $2,000,000: Free >$2,000,000 or non-standard security: Quote required
Capitalisation of Fees	Fees can be capitalised for all loans, subject to the total loan inclusive of fees, not exceeding maximum LVR for each product. SMSF: The SMSF trustee should make their own enquiries for loans established prior to 1 July 2018 to consider if an increase in the total loan will materially impact their future total super balance calculation.
Compliance Review Fee (SMSF loans only)	$1250

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