

Commercial Alt Doc

Fact Sheet



Our Alt Doc Commercial Loan is available for multiple purposes and is suitable for self-employed individuals or companies, in operation greater than two years, but which do not have the required documentation for a standard loan application.

Credit Parameters	
Minimum Loan amount	\$100,000
Maximum Loan amount	\$1,500,000
Maximum LVR	65%
Borrower Type	Individuals, Company or Trust
Loan Purpose	For owner-occupied and investment purposes: <ul style="list-style-type: none">• Purchase• Property improvement• Refinance existing loan
Loan Term	20-year term
Lenders Mortgage Insurance	N/A
Income Documentation (PAYG)	Last 2 pay slips plus one of the following: <ul style="list-style-type: none">• Letter of employment• Latest group certificate / PAYG Summary• Tax assessment notice• Individual tax returns
Income Documentation (Self-Employed)	At least one borrower must be Self-Employed <ul style="list-style-type: none">• All Self-Employed Borrowers must hold an active ABN for at least 2 years and GST registration for at least 12 months.• Declared income and Assets and Liabilities position must be verified through:<ul style="list-style-type: none">» Alt Doc Declaration Forms (Accountant & Borrower)» Past 12 months BAS Statements from the ATO. BAS Statements will be required for each trading entity, where the borrower declares income from more than one trading entity• Declared income should be consistent with the borrower's stated occupation and Assets and Liabilities position
Acceptable Security	1st registered mortgage over commercial, industrial, retail or residential properties in Australian cities and major regional centres. No vacant land or properties under construction will be acceptable. <i>Please refer to our Security Location Guide or more information.</i>
Debt Service Cover Ratio	Min of 1.5 times

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Product Features

Interest Only Options	Up to 5 years Interest Only automatically reverting back to Principal and Interest repayment
Fixed Rate Options	1, 2, 3, 4 and 5 years fixed rate options available
Interest Calculation	Daily on outstanding balance, charged monthly
Repayment Frequency	Weekly, Fortnightly or Monthly (IO is only monthly)
Repayment Method	Direct Debit from nominated bank account
Additional Repayments	Unlimited for Variable rate Loans only via Direct Salary Credit and BPay credit.
Loan Splits	Up to 4 splits allowed
Credit Increases	Must be within maximum LVR and loan amount criteria
Product Switching	Yes - Fees and charges may apply
Loan Portability	Yes - Fees and charges may apply
Redraw	Variable Rate Loans Only. Fee free for Internet transaction. Transaction fees apply for requests that are manually processed
Standard transactions	Repayments from nominated account, Additional repayments from nominated account, Internet access, Direct salary credits, BPay credits and Direct debits. No Phone Access.

Product Fees

Fees	Description	Amount
Valuation Fee	Payable by applicant prior to the valuation being ordered	Quote required
Solicitor Documentation Fee	Preparation and execution of 1 commercial loan facility, 1 security, 2 borrowers (natural person)	\$550
Title Insurance	Title Insurance premium is based on percentage of the loan amount borrowed	Dependant on Loan amount
Establishment Fee	Payable to Sintex at time of application. (0.50% is non refundable if loan does not proceed)	Up to 1.50% of the loan amount (min. 0.50%)
Settlement Fee	N/A	
Early Repayment Fee	An ERF is payable if the loan discharges in the first 3 years of settlement and is based on current interest rates but original loan amount. <ul style="list-style-type: none"> Year 1 = 3 month interest is payable upon discharge Year 2 = 2 month interest is payable upon discharge Year 3 = 1 month interest is payable upon discharge 	
Discharge Fee	Payable for a release of the security once the loan is paid in full.	\$495