

SmartDoc & SmartDoc Plus



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SmartDoc (including SmartDoc Plus) gives self-employed borrowers access to a fully-featured home loan without the usual hassles associated with providing payslips and tax returns. It combines 100% offset, free redraw, a choice of Principal and Interest and Interest Only repayments, and additional repayment flexibility.

Product overview

Loan purpose

- For the purchase or refinance of an owner occupied or investment property
- Debt consolidation*
- Go-between bridging finance (SmartDoc only)

*Debt consolidation is limited to the consolidation of personal loans, home loans, investment home loans and lines of credit where related properties are being offered as security.

(Not available for construction, land, inner-city apartments, and available for category 1 and 2 locations only – speak to your broker for listings)

Eligibility

Suitable for borrowers who do not have access to the financial statements and tax returns usually required when applying for a home loan, typically self-employed borrowers.

(Not available for companies, trusts, family pledge, self-employed less than 2 years, overseas or non-permanent Australian resident applicants, and no defaults. SmartDoc Plus not available for sole PAYG borrowers.)

Product Comparison

- **SmartDoc** – available for loans up to 80% LVR, loans between 60% and 80% LVR requiring LMI
- **SmartDoc Plus** – an option for loans up to 70% LVR, with no LMI required, with a slightly higher interest rate

Key benefits	
Low documentation	The hassle of providing supporting evidence of income is eliminated
Interest rate	<p>A choice between:</p> <ul style="list-style-type: none"> • A SmartDoc owner occupied or investment rate • A SmartDoc Plus owner occupied or investment rate (available for loans with 60% - 70% LVR) • SmartDoc owner occupied or investment fixed interest rates of 1-5 year terms
Repayment type	<p>Choose between Principal and Interest and Interest Only repayments</p> <p>Interest Only is available for up to 5 years for Owner Occupied and Investment.</p>
100% offset account	<p>100% offset account for both variable and fixed options - a much sought after feature with a fixed rate product. No maximum deposit to offset balance.</p> <p>(If the balance of your offset account is higher than the balance of your loan account, credit interest will not be paid.)</p>
Voluntary repayments	<ul style="list-style-type: none"> • Variable rate – early or additional repayments can be made at any time without penalty • Fixed rate – early or additional repayments of up to \$20,000 p.a. can be made without penalty
Redraw	<p>FREE redraw</p> <p>Online - minimum \$500 redraw amount Phone - minimum \$500 redraw amount</p> <p>Manual Redraw</p> <p>\$50 per manual withdrawal request, minimum \$1 redraw amount</p>

Product specifics	
Loan terms	5-30 year terms
Loan amounts	<ul style="list-style-type: none"> • Minimum \$10,000 • Maximum \$2 million subject to Lender's Mortgage Insurance (LMI)
Number of securities	Maximum 3 securities
Number of mortgages	No second mortgages
Interest calculated	Interest is calculated daily on the net closing balance of the loan (i.e. the amount owed less the offset balance) and is charged monthly
Fees	<ul style="list-style-type: none"> • Standard application fee \$375 • Settlement fee \$120 • Administration fee \$15 monthly <p>(Additional fees are payable if you have more than one security, require guarantor support, or taking a Go-Between bridging finance option.)</p>

Loan to value ratio (LVR)	<ul style="list-style-type: none"> • Self-employed up to 80% (subject to LMI guidelines, maximum 70% LVR for Interest Only) • LMI is required where LVR is greater than 60% (excluding SmartDoc Plus)
Cash out	Not available

Other features

Statements	Monthly
Repayment frequency	<ul style="list-style-type: none"> • Weekly, fortnightly or monthly (Principal and Interest) • Monthly (Interest Only) (Payments automatically debited from offset balance)
Split loans	Available. Split your loan into fixed or variable portions, or a combination of both. (Additional \$100 loan application fee applies per split)
Credit increases	Available when on a SmartDoc variable rate. Minimum credit increase amount \$10,000. (Not available for SmartDoc Plus loans)
Rate conversion	<ul style="list-style-type: none"> • Convert from a SmartDoc variable rate to a SmartDoc fixed rate at any time • Convert to a SmartFit home loan by providing proof of income (Rate conversion not available with SmartDoc Plus variable rate)
Transaction fees	<p>Transact on your offset balance for FREE with any of the following transaction types</p> <ul style="list-style-type: none"> • EFTPOS transactions • Bendigo Bank ATM³ withdrawals • Bendigo Bank ATM transfers • Bank@Post withdrawals² • Cash or Cheque deposits • Internal standing orders • Online/Telephone banking transfers • BPAY^{® 1} • Anypay payments • Direct debits • Over the counter withdrawals and transfers <p>Other fees apply 1 [®] Registered to BPAY Pty Ltd ABN 69 079 137 518 2 Bank@PostTM and its device are trade marks (registered or otherwise) of the Australian Postal Corporation. All rights reserved 3 Bendigo Bank ATM or an ATM that forms a part of a Bendigo Bank shared ATM network</p>