

BOC - Life Discount & Premium



Feature	Description
Loan amount	Minimum \$50,000 - Maximum \$2,000,000
Loan to value ratio (LVR)	1. Maximum 80% (Fully verified)
	2. Over 80% subject to LMI (Fully verified only) to a maximum of 95%
	3. Inner city apartments 80% (LMI is not required)
Interest rate	Variable - Refer to SAMLoans' Interest rate summary
Repayment type	Interest only up to 5 years or Principal and Interest
Maximum loan term	Up to 30 years
Security	Residential property only (Vacant land and construction loans not available)
Low Doc application	Subject to maximum loan of \$1m per security, no LMI required.
Additional repayments	Additional payments (principal reductions) can be made through direct debits from nominated bank account
Redraw	Available balance can be accessed through: <ul style="list-style-type: none"> • Funds transfer to nominated account using phone or internet access • Manual redraw available using redraw form

Fees & charges	Amount	Description
Application fee	\$250	Includes 1 standard valuation up to \$700,000 Loan Amount >= \$250,000
Valuation fee	By quotation	Additional security and/or security value above \$700,000
Guarantor fee	\$150	Payable if the loan application has guarantor(s), personal guarantor is only allowed. Fee is per guarantor
Settlement fee	\$110	
Account maintenance fee	Nil	
Annual fee	Nil	
Redraw fee	\$30	
Legal fees	\$440	Does not include solicitors' disbursement costs
Discharge fee	\$650 (1st security)	\$650 in the first 5 years of the term; \$150 after the fifth year. Charged per discharge of mortgage/security, does not include Legal fees.
	\$200 (additional)	
Early repayment fee	0.80% (Regulated)	Calculated on original loan amount and payable if loan is fully repaid within first five years
	1% (Unregulated)	
Variation fee	\$300	Any request to change term of loan, security, consents and changing repayments from Principal & Interest to Interest Only
Default interest	3%	In addition to borrowers' rate whilst loan is in arrears
Credit limit increase	\$250 + valuation fee	Additional legal fees and stamp duty may be payable.