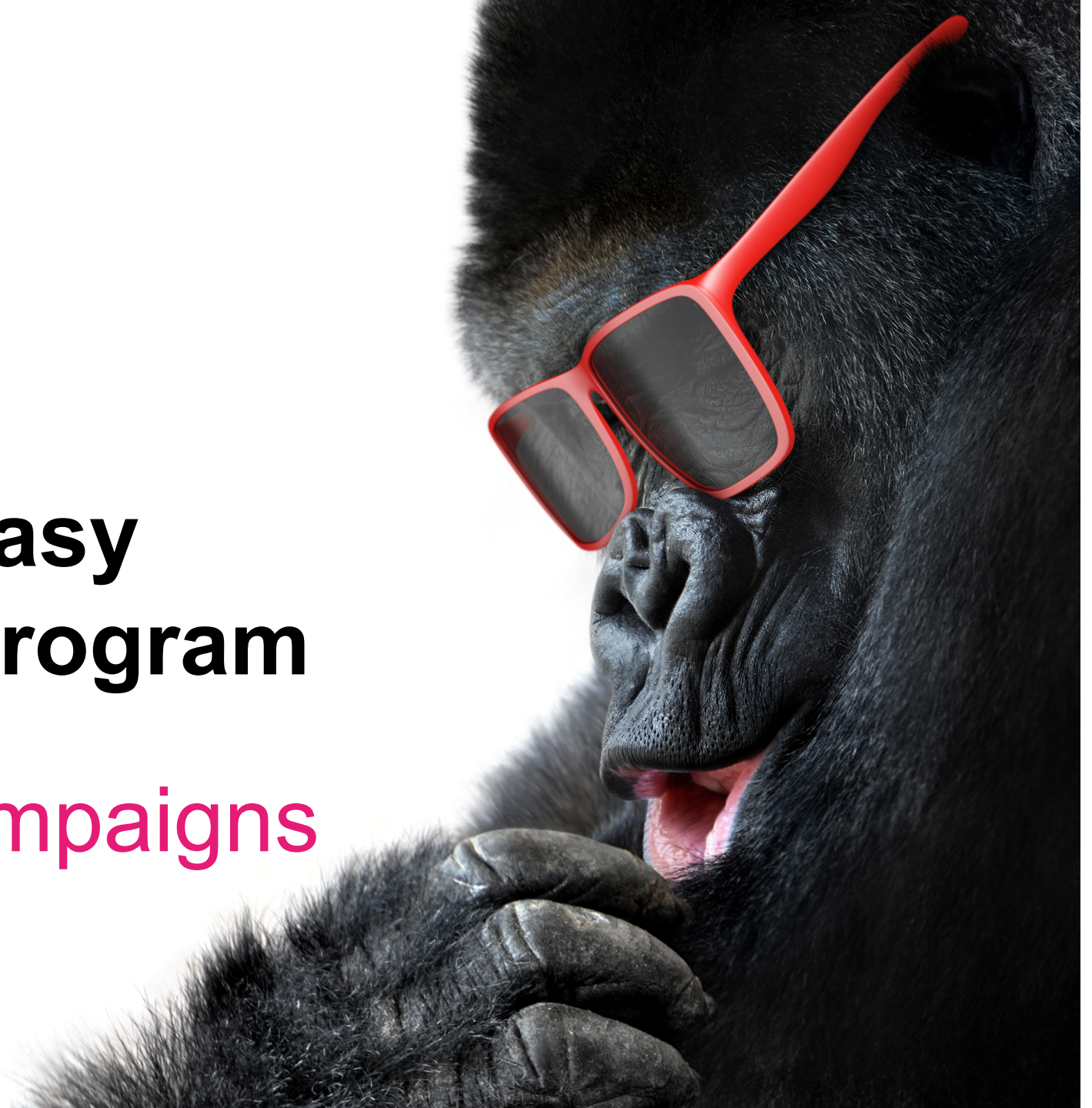


**2024
VIBE
SMSF Easy
Refinance Program**

Guerrilla Campaigns

SceneFin*



Overview of Easy Refinance product



- Designed for seasoned SMSF Loans
- Submit for one touch credit decision
- Documents as per the checklist
- No exceptions to policy or checklist
- 4 Business day to Formal Approval
 - 1 business day triage
 - 3 business day credit

Eligibility criteria

1. Must pass the SMSF Easy refi servicing calculator
2. Current loan settled over 12 months ago – clean credit, conduct and CCR
3. New interest rate must be lower
4. New repayments must be lower
5. Lifetime repayments lower (unless extending term)
6. LVR does not exceed 80%
7. Guarantor Credit Score >600
8. Investment Security (+ Owner Occ Commercial)
9. Security property must be rented at time of applying and must have been rented 9 out of last 12 months
10. Guarantors under 60 years old (over 55 must have exit strategy)
11. \$ for \$ Refinance + Costs only
12. SMSF must have a corporate trustee, with its only role being to manage the fund EG: cannot also be trustee for another family trust, or a member's trading company for their business. Must be active as per ASIC search. Must be a 'Superannuation Company' SMSF must not show any signs of distress.

Existing loan and Borrower requirements

Existing loan

- 12 months Clean conduct on existing SMSF Loan
- One arrears acceptable within past 12 months if under 30 days
- If I/O requested, the previous loan must have I/O repayment within 6 months of refinance application.

Maximum new I/O period = 36 months

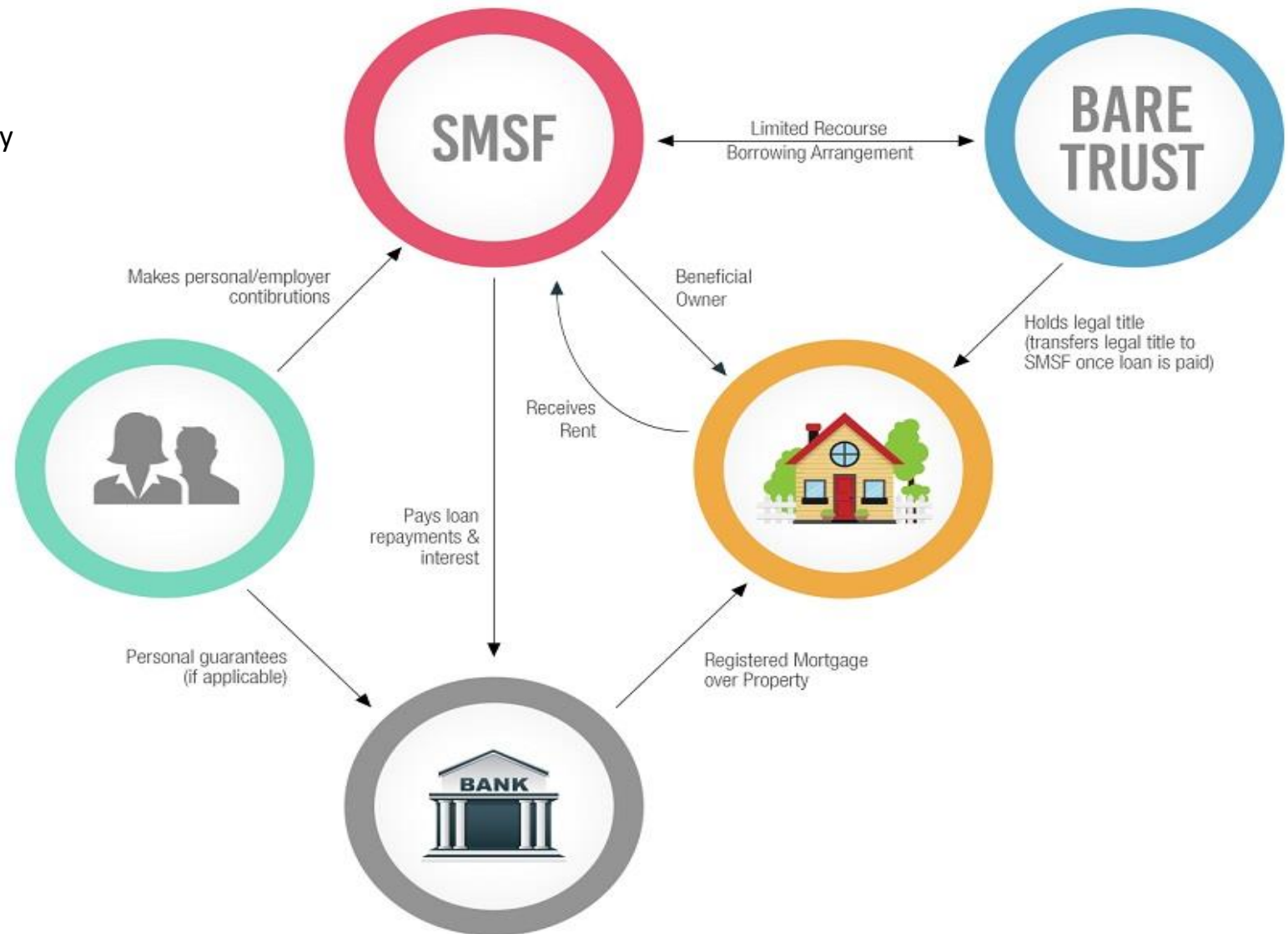
Borrower requirements

- Guarantor Credit Score >600
- Guarantors under 60 years old (over 55 must have exit strategy)

Understanding the LRBA structure

Limited Recourse Borrowing Arrangement

- SMSF Corporate Trustee is the borrower
- BARE Corporate Trustee holds the security
- All Members are Personal Guarantors



New loan requirements

- Interest rate and repayments must be lower.
- Maximum 80% LVR
- \$ for \$ refinance only. Fees, Break Costs and Charges may be capitalised onto to the loan. Any unused amounts are used to pay down the principal amount
- Loan term extension to 30 years acceptable* (determined by age of eldest member of the SMSF)
- No Cash out/Equity release permitted
- Guarantee Legal Advice may be waived by members

Results from the calculator



- Enter in all details as requested
- Serviceability Tests Must all be Green True. No Exceptions

Summary		Repayment	P&I Repayment
New Loan Totals - Existing Terms		\$151,165	\$637.32
Serviceability Test	1: Lower Interest Rate	Existing Loan Term	Existing Loan Term
	2: Are new repayments lower?	TRUE	Customer Annual Repayment Savings (P&I)
	3: Are lifetime Repayments lower?	TRUE	\$2,014.98
	4: LVR does not exceed 80%	TRUE	Repayment Savings over Life of Loan
			\$60,449.29

Application Passes SMSF Refinance Qualification Check

Completing LoanApp submission

- Select SMSF Mortgages at Create Application stage
- Under overview select Yes for easy Refi this will reduce the dataset and documentation checklist
- Then select the Easy Product when creating your loan account.

Create Application

Application Name
SMSF Easy Refi

Lender
origin

Product Group

- Standard Residential Mortgages DEV
- SMSF Mortgages DEV
- Standard Residential Mortgages
- SMSF Mortgages

Documentation Type

- Full Doc
- Lo Doc

Users should now click Full Doc for Easy Refi

FILE PRECURSOR CURRENT SITUATION NEW REQUIREMENTS SUMMARY COMPLIANCE

Overview Sales Channel Business Channel

Application Data

Application Data

Broker Application Reference Number: APP-SJ63S2

Lodgement Reference Number: APP-SJ63S2

Lodgement Sequence Number: 1

Application Type: Loan

Doc Type: Full Doc

SMSF Loan: Yes

Easy Refi: Yes

Simply select Yes for Easy Refi

Documentation requirements

Mandatory supporting document checklist to ensure one touch to formal approval.

Application

- Application Form (Generated via LoanApp)
- Electronic Signature Certification of Completion (Generated via LoanApp)
- Privacy Consent
- Loan Summary
- Broker Declaration
- SMSF Easy Refinance Calculator

SMSF Trust

- Certified SMSF Trust Deed
- Most recent years SMSF Tax Return
- Most recent years SMSF Financial Statement
- Most recent years SMSF Audit Report

SMSF Corporate Trustee (Borrower)

One of the following:

Certificate of Registration

ASIC Search

Bare Trust

- Certified SMSF Bare Trust Deed

Bare Trust Corporate Trustee (Guarantor)

- One of the following
- Certificate of Registration
- ASIC Search

Individual (Guarantor)

- Verification Of Identity
- Certified ID

Security Property

- **ONE** of the following :
 - Rental Statement showing 12 months of rental income;
 - SMSF Cash Management Account statements showing 12 months of rental income;
- **AND** Both of the following:
 - Valuation Report;
 - Rates Notice

Refinancing Liability

- SMSF Loan statement (12 Months),
- **OR BOTH** of the following:
 - SMSF Cash Management Account statements showing 12 months of SMSF Loan repayment;
 - Most recent SMSF Loan Statement;

Acceptable Residential Security

- Security property must be compliant with SIS Act
- In addition to houses and units, acceptable residential property security types also include:
 - Residential Properties (maximum 2 on one title. Greater than (Minimum Living Space 40m², excluding balcony, storage and or car space. No Studio Apartments)
 - NDIS (SDA) acceptable (applicable LPF and loadings apply)
 - Dual Occupancy (Duplex)
 - Metro and Non-Metro security locations only (refer to the postcode matrix)

Acceptable Commercial Security

- Security property must be compliant with SIS Act
- Below commercial securities are acceptable under policy
- Strata Offices & Showrooms (minimum area 30 m2)
- Retail outlets (e.g. shops, restaurants)
- Industrial Units/Factories
- Industrial Warehouses
- Mixed Residential & Commercial Use
- Residential Properties (≥ 3 or more on one title)
- Industrial Workshops
- Medical / Dental suites
- Childcare Centers
- Serviced Apartments
- Boarding Houses
- Student Accommodation
- Strata Retirement Units
- Function Halls

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Vibe SMSF Easy Refinance Program

Some terms, fees & charges may apply. Product availability & conditions subject to change without notice. Australian Credit Licence 409 649.