

## **New Business Summer Home Loan Terms and Conditions**

**(Promotion period: 2<sup>nd</sup> December, 2019 – 29<sup>th</sup> February, 2020)**

**The following Terms and Conditions apply to all applications received for the South West Credit New Business Summer Home Loan:**

<sup>1</sup> The interest rate of 3.29% is based on 1.81% discount off the Standard Variable Home Loan Rate and is conditional on a minimum loan amount of \$500,000. This offer is for Principle & Interest, Owner Occupied Home Loans only. LVR must be less than 60%, with Net Disposable Income ratio at least 1.05:1 and Debt-To-Income ratio maximum 1:6.

The interest rate of 3.49% is based on 1.61% discount off the Standard Variable Home Loan Rate and is conditional on a minimum loan amount of \$250,000. This offer is for Principle & Interest, Owner Occupied Home Loans only. LVR must be less than 80%, with Net Disposable Income Ratio at least 1.05:1 and Debt-To-Income ratio maximum 1:6.

<sup>2</sup> The rates are variable and subject to change at any time.

<sup>3</sup> The offer is for new business to South West Credit of the defined amount, or an increase to existing business of the defined amount.

<sup>4</sup> The Comparison rate for the New Business Summer Home Loan >\$500,000, is based on a loan of \$500,000 over a term of 25 years. Different terms, fees or other loan amounts may result in a different comparison rate.

<sup>5</sup> The Comparison rate for the New Business Summer Home Loan >\$250,000, is based on a loan of \$250,000 over a term of 25 years. Different terms, fees or other loan amounts may result in a different comparison rate.

<sup>6</sup> Whole of Banking must be achieved prior to funding to receive the full rate discount. Whole of Banking is defined as payroll being credited into South West Credit account (minimum deposit \$4,000 per month).

<sup>7</sup> Annual Premier Home Loan Package Fee applies for the life of the loan.

<sup>8</sup> Credit Criteria, fees & charges, terms and conditions apply. Rates are correct as at 2/12/2019.