

March 2024

Feature	Guidelines
<p>For borrowers purchasing or constructing their first owner-occupied home.</p>	
<p>Eligible borrowers</p>	<ul style="list-style-type: none"> • Borrowers who have never owned an owner-occupied and / or an investment property; and • Who intend to live in the property being purchased or constructed as an owner-occupied home on settlement of the home loan.
<p>Rate discount</p>	<p>A rate discount may apply to customer pricing where Lenders have verified¹ that borrowers meet the above eligibility criteria.</p> <p>If the premium payable ends up below the minimum premium, the minimum premium will apply.</p> <p>For a construction loan, where the rate discount has not already been applied (i.e. the purchase of the vacant land did not qualify for the rate discount), the rate discount will be applied to the 'total loan amount insured'.</p>
<p>Location limits</p>	<p>Refer section 11 of the LMI Guide for ImiFirst Home™ product parameters.</p> <p>The maximum LVR is 95% excluding premium capitalisation and 100% including premium capitalisation.</p>
<p>Security</p>	<ul style="list-style-type: none"> • Subject to security type and loan purpose parameters. • The property must be in good condition in an active property market and be acceptable to QBE LMI. • 2nd Mortgages are unacceptable.
<p>Maximum policy term</p>	<p>30 years.</p>
<p>Borrower exposure</p>	<ul style="list-style-type: none"> • One policy per Borrower. • Additional loans or subsequent top-up loans will be assessed under ImiHome™ guidelines and pricing unless for the construction of the owner-occupied dwelling.
<p>Loan payment type</p>	<ul style="list-style-type: none"> • Principal & Interest (P&I); or • Interest only (max 10 years) converting to P&I.
<p>Genuine savings</p>	<ul style="list-style-type: none"> • Where the LVR is above 90%, at least 5% of the purchase price must be provided by the borrower from genuine savings. • Where 3 months savings account history is not available, QBE LMI will accept a Borrowers rental history for the past 6 months. One of the following options must be provided along with the savings account history that is available: <ul style="list-style-type: none"> – The past 6 consecutive months rental statements, from the real estate agent managing the property, evidencing rent paid in the name of at least one borrower; or – The past 6 consecutive months transaction account statements of an account in the name of at least one of the borrowers, showing clearly identified rental payments being paid. • Rental history must show consistent and timely payments. Any payment overdue by 7 days or more is unacceptable. The latest rental statement must be less than 30 days at the time of the home loan application. and include the: <ul style="list-style-type: none"> – Full name of the tenant or tenants (one or more of which must be the borrower or borrowers); and – Address of the property; and – Commencement date of the tenancy; and – Amount of rent paid per cycle.

1. Lenders must search a borrowers' home loan application and supporting documentation for property ownership.

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Servicing capacity calculation	<p>Based on calculation of net servicing ratio (NSR) using QBE LMI assessment interest rate. For loan amounts:</p> <ul style="list-style-type: none"> • Up to and including \$750,000: maximum NSR is 100%. • Greater than \$750,000: maximum NSR is 95%.
Employment	<p>Permanent full-time employed and contract PAYG A borrower must have completed probation in their current role and have had no more than 2 jobs in the past 12 months.</p> <p>Self-employed borrowers Minimum 2 years in the same business verified by an online ABN / ACN search. Full income documentation required with 2 years tax return and ATO assessment notices.</p>