

Viridian Line of Credit/ Line of Credit Fact Sheet

Description

A contemporary solution for customers who are comfortable with managing their own debt reduction program. Viridian Line of Credit/Line of Credit is a flexible system that allows the customer to consolidate their financial affairs and use the equity in their home to build wealth.

Introductory interest rate	Not available.
Interest rate	Residential Equity Rate – a variable rate that generally moves in line with market conditions. This rate can change at any time.
Loan purpose	Included purposes: Owner occupied housing, investment housing, personal and/or personal investment and land purchases. Excluded purposes: Business purposes, building/construction, off the plan and bridging finance.
Increase to loan allowed	Yes, minimum increase amount \$10,000 (subject to approval).
Borrowing entity	Individuals or Family Trust.
Prime security	Generally, a registered first mortgage over residential property. Other securities may be acceptable.
Collateral security	As above.
Maximum amount	There is no maximum amount.
Minimum amount	\$20,000
Maximum term	Not applicable.
Minimum term	Not applicable.
Loan to Valuation Ratio (LVR)	Up to 80% LVR (no Lenders Mortgage Insurance (LMI) or Low Deposit Premium (LDP)). Above 80% LMI or LDP will apply (normal policy guidelines apply, please speak to your lender/broker).
Interest structure options	There are no contracted minimum repayments, but the customer must meet as a minimum the monthly interest payments and charges.
Repayment frequency	Monthly payments required to cover interest and any accrued charges.
Higher repayment allowed	Yes, as this is a line of credit.
Special payments permitted	Yes, at any time. Customers can directly credit their salary into Viridian Line of Credit/Line of Credit.
Statement frequency	Quarterly or on request (a fee applies for requested statements).
Rollover	Not applicable.
Repayment redraw	Withdrawals can be made at any time and for any amount subject to available credit and subject to daily card limits where applicable.
Access	Funds can be accessed via cheque, over the counter withdrawal, ATM/transaction card, EFTPOS, EFTPOB and Maestro/Cirrus. Funds can also be transferred using NetBank, telephone and BPAY®*.
Fees and charges	Refer to current schedule of fees and charges.

Things You Need to Know

- *Registered to BPAY Pty Ltd. ABN 69 079 137 518
- Full terms and conditions will be included in our loan offer. Fees and charges apply
- Applications for finance are subject to the Bank's normal credit approval.

