

Product Pack

10 Nov 2023

Victorian Mortgage Group Pty Ltd

ABN 42 006 110 998 | ACN 102 849 779 | Credit Representative Licence 398125

Crucis Pty Ltd | Australian Credit Licence 387666

We are a non-conforming lender who have been committed to helping our clients for almost 80 years, despite their circumstances. Let us assist you change your clients' lives by making borrowing **As Easy As VMG**.

	PRO	FLEXI	ASSIST	FLEXI BUSINESS PLUS	ALT DOC
Interest Rate LVR ≤ 65%	from 7.74%	from 7.94%	from 8.49%	from 8.24%	from 8.34%
Interest Rate LVR ≤ 80%	from 7.84%	from 8.04%	from 8.59%	from 8.34%	from 8.44%
Comparison Rate*	from 7.97%	from 8.16%	from 8.73%	from 8.48%	from 8.61%
Security	Residential				
Max LVR	80%				
Max Loan Amount	\$3.0m				\$2.0m (up to 65% LVR) \$1.5m (up to 80% LVR)
Use	Any worthwhile purpose			Business Purpose	Not for Construction or Vacant Land
Max Loan Term	Up to 30 years				
Metro, Minor and Major regional	Yes				No minor regional
Income Verification	Self-employed -ITR's and 2 years of business financials -Up to date tax portals -3 months' bank statements	Flexible assessment beyond traditional limitations - all forms of income taken into consideration			Self-employed -Customer declaration AND - Accountant's letter verifying historical performance; OR 6 months BAS; OR 6 months business and/or personal Bank Statements
	PAYG -Minimum 3 months of employment -2 most recent payslips -3 months' bank statements				
Serviceability	Net disposable income at 1.10 times or above				
Credit History (paid/unpaid defaults)	Clear Only	-No more than 2 -Paid defaults ≤ \$10k -Unpaid defaults ≤ \$5k -Discharged Bankruptcy considered	All defaults outside Flexi	Same as Flexi	-Up to \$2,000 paid non-financial defaults accepted -No mortgage arrears last 6 months -Discharged from bankruptcy NOT ACCEPTED
FEES					
Risk Fee**	0.70% of the loan amount				1.0%
Interest Only	+0.15% (up to 3 years)				
Investment Loan Loading	+0.30% (not applicable for Flexi Business Plus)				
Vacant Land Loading	+2.00% (includes 0.30% investment loading - Pro, Flexi Business Plus & Alt Doc Excluded)				
Construction Loading	+1.50% (not applicable for Flexi Business Plus & Alt Doc)				
Loan Size >\$1.0m ≤\$1.5m	+0.15%				
Loan Size >\$1.5m	+0.25%				
Legal Fee	from \$990				
Valuation Fee	Valuation fees refunded at settlement (refund capped at \$1k per security)				
No Establishment Fee, Annual Fee, Monthly Fee or Redraw Fee apply					

* Based on a \$500,000 loan amount over a 30 year loan term

**Additional +0.30% for construction (not applicable for Flexi Business Plus)

Five Star Pro

Registered 1st mortgage over residential security



Our prime product offers a low-interest rate for clean credit. It can be used for a variety of personal or investment purposes based on the qualifying criteria being met.

This product suits:

Borrowers seeking a fast solution to their residential property needs and have a clear credit history.

PRICING	
LVR ≤ 65%	from 7.74%
LVR ≤ 80%	from 7.84%
Comparison Rate 7.97%*	

*Based on a \$500,000 loan amount over a 30 year loan term

QUALIFYING FEATURES	
Summary	Clear credit history
Max Loan Size	\$3m
Min Loan Size	\$30k
Max LVR	Up to 80%
Regional Loan	Up to 80%
Zoning	Residential
Mortgage Insurance	Not applicable
Borrowing Entities	Individuals, companies and trusts
Loans to trusts	Yes, but must be in the name of the trustees. Plus joint and several guarantees from active adult trust beneficiaries
Bench Mark Qualification	2% above Effective Interest Rate
Serviceability Test	Yes, net disposable income at 1.10 times or greater

FEES & CHARGES	
Settlement Fees	Nil
Solicitors Fee	From \$990
Valuation Fee	Refunded at settlement (refund capped at \$1k per security)
Risk Fee	0.70% of the loan amount***
Progress Payments	\$100
Redraw Fee	Nil
Annual Membership	Nil
Split Fee	\$300 per split
Establishment Fee	Nil

LOAN FEATURES	
Purpose	Purchase/Refinance/Consolidation Personal or Investment Any worthwhile purpose
Investment Loan Loading	+0.30%
Income Verification	See Product Comparison
Credit History	Clear Only
Additional Repayments	Yes - no charge
Redraw	Yes
P&I Repayments	Direct Debit: weekly, fortnightly or monthly
Term	Max 30 years
P&I and I/O	Yes
Interest Only Period	Up to 3 years (not applicable for PPR)
I/O Loading	+0.15%
I/O Repayments	Direct Debt: Monthly only
Split Loans	Available
Multiple Securities	Yes
Discharge Fee	Regulated: \$750 Non-reg: 3,2,1, & 1 thereafter**
Third Party Loans	No
Construction Loading	+1.50%
Progress Payment	Yes (case by case)
Owner Builder	No
Loan Size >\$1.0m ≤\$1.5m	+0.15%
Loan Size >\$1.5m	+0.25%
Vacant Land	No

** 3 months worth of interest charged in the first year, 2 months worth in the second year and 1 month interest for the third year and thereafter

*** Additional +0.30% for construction

Key features:



Lowest Interest Rate



Fast Solution



Clean Credit History



Flexible Income Verification

Five Star Flexi

Registered 1st mortgage over residential security



Flexi is a near-prime product offering flexible lending solutions for paid or unpaid defaults. It can be used for a variety of personal or investment purposes based on the qualifying criteria being met.

This product suits:

Borrowers who are individuals, self employed or small business owners.

PRICING	
LVR ≤ 65%	from 7.94%
LVR ≤ 80%	from 8.04%
Comparison Rate 8.16%*	

*Based on a \$500,000 loan amount over a 30 year loan term

QUALIFYING FEATURES	
Summary	Arrears and minor non-financial defaults
Max Loan Size	\$3m
Min Loan Size	\$30k
Max LVR	Up to 80%
Regional Loan	Up to 80%
Zoning	Residential
Mortgage Insurance	Not applicable
Borrowing Entities	Individuals, companies and trusts
Loans to trusts	Yes, but must be in the name of the trustees. Plus joint and several guarantees from active adult trust beneficiaries
Bench Mark Qualification	2% above Effective Interest Rate
Serviceability Test	Yes, net disposable income at 1.10 times or greater

LOAN FEATURES	
Purpose	Purchase/Refinance/Consolidation Personal or Investment Any worthwhile purpose
Investment Loan Loading	+0.30%
Income Verification	See Product Comparison
Credit History	See Product Comparison
Additional Repayments	Yes - no charge
Redraw	Yes
P&I Repayments	Direct Debit: weekly, fortnightly or monthly
Term	Max 30 years
P&I and I/O	Yes
Interest Only Period	Up to 3 years
I/O Loading	+0.15%
I/O Repayments	Direct Debt: Monthly only
Split Loans	Available
Multiple Securities	Yes
Discharge Fee	Regulated: \$750 Non-reg: 3,2,1, & 1 thereafter**
Third Party Loans	No
Construction Loading	+1.50%
Progress Payment	Yes (case by case)
Owner Builder	No
Loan Size >\$1.0m ≤\$1.5m	+0.15%
Loan Size >\$1.5m	+0.25%
Vacant Land	+2.00%

** 3 months worth of interest charged in the first year, 2 months worth in the second year and 1 month interest for the third year and thereafter

*** Additional +0.30% for construction

FEES & CHARGES	
Settlement Fees	Nil
Solicitors Fee	From \$990
Valuation Fee	Refunded at settlement (refund capped at \$1k per security)
Risk Fee	0.70% of the loan amount***
Progress Payments	\$100
Redraw Fee	Nil
Annual Membership	Nil
Split Fee	\$300 per split
Establishment Fee	Nil

Key features:



Flexible Credit Assessments



Fast Solution



Paid / Unpaid Defaults
May be Considered



Flexible Income Verification

Five Star Assist

Registered 1st mortgage over residential security



Assist is a flexible loan product that allows you to restructure your debt position. It can be used for a variety of personal or investment purposes based on the qualifying criteria being met.

This product suits:

Borrowers who have encountered financial difficulties such as but not limited to defaults and bankruptcies.

PRICING	
LVR ≤ 65%	from 8.49%
LVR ≤ 80%	from 8.59%
Comparison Rate 8.73%*	

*Based on a \$500,000 loan amount over a 30 year loan term

QUALIFYING FEATURES	
Summary	Unlimited defaults and arrears
Max Loan Size	\$3m
Min Loan Size	\$30k
Max LVR	Up to 80%
Regional Loan	Up to 80%
Zoning	Residential
Mortgage Insurance	Not applicable
Borrowing Entities	Individuals, companies and trusts
Loans to trusts	Yes, but must be in the name of the trustees. Plus joint and several guarantees from active adult trust beneficiaries
Bench Mark Qualification	2% above Effective Interest Rate
Serviceability Test	Yes, net disposable income at 1.10 times or greater

FEES & CHARGES	
Settlement Fees	Nil
Solicitors Fee	From \$990
Valuation Fee	Refunded at settlement (refund capped at \$1k per security)
Risk Fee	0.70% of the loan amount***
Progress Payments	\$100
Redraw Fee	Nil
Annual Membership	Nil
Split Fee	\$300 per split
Establishment Fee	Nil

LOAN FEATURES	
Purpose	Purchase/Refinance/Consolidation Personal or Investment Any worthwhile purpose
Investment Loan Loading	+0.30%
Income Verification	See Product Comparison
Credit History	See Product Comparison
Additional Repayments	Yes - no charge
Redraw	Yes
P&I Repayments	Direct Debit: weekly, fortnightly or monthly
Term	Max 30 years
P&I and I/O	Yes
Interest Only Period	Up to 3 years
I/O Loading	+0.15%
I/O Repayments	Direct Debt: Monthly only
Split Loans	Available
Multiple Securities	Yes
Discharge Fee	Regulated: \$750 Non-reg: 3,2,1, & 1 thereafter**
Third Party Loans	No
Construction Loading	+1.50%
Progress Payment	Yes (case by case)
Owner Builder	No
Loan Size >\$1.0m ≤\$1.5m	+0.15%
Loan Size >\$1.5m	+0.25%
Vacant Land	+2.00%

** 3 months worth of interest charged in the first year, 2 months worth in the second year and 1 month interest for the third year and thereafter

*** Additional +0.30% for construction

Key features:



Flexible Credit Assessments



Fast Solution



Financial Difficulties
Considered



Flexible Income Verification

Five Star Flexi Business Plus

Registered 1st mortgage over residential security



Our business product is a lending solution to assist small business owners. Purposes may include working capital, purchases, business restructuring or succession planning.

This product suits:

Borrowers who are seeking working capital cash-out loans for their companies.

PRICING	
LVR ≤ 65%	from 8.24%
LVR ≤ 80%	from 8.34%
Comparison Rate 8.48%*	

*Based on a \$500,000 loan amount over a 30 year loan term

QUALIFYING FEATURES	
Summary	Limited defaults and arrears
Max Loan Size	\$3m
Min Loan Size	\$30k
Max LVR	Up to 80%
Regional Loan	Up to 80%
Zoning	Residential
Mortgage Insurance	Not applicable
Borrowing Entities	Individuals, companies and trusts
Loans to trusts	Yes, but must be in the name of the trustees. Plus joint and several guarantees from active adult trust beneficiaries
Bench Mark Qualification	2% above Effective Interest Rate
Serviceability Test	Yes, net disposable income at 1.10 times or greater

FEES & CHARGES	
Settlement Fees	Nil
Solicitors Fee	From \$990
Valuation Fee	Refunded at settlement (refund capped at \$1k per security)
Risk Fee	0.70% of the loan amount
Progress Payments	\$100
Redraw Fee	Nil
Annual Membership	Nil
Split Fee	\$300 per split
Establishment Fee	Nil

LOAN FEATURES	
Purpose	Purchase/Refinance/Consolidation Personal or Investment Any worthwhile purpose
Investment Loan Loading	No
Income Verification	See Product Comparison
Credit History	See Product Comparison
Additional Repayments	Yes - no charge
Redraw	Yes
P&I Repayments	Direct Debit: weekly, fortnightly or monthly
Term	Max 30 years
P&I and I/O	Yes
Interest Only Period	Up to 3 years
I/O Loading	+0.15%
I/O Repayments	Direct Debt: Monthly only
Split Loans	Available
Multiple Securities	Yes
Discharge Fee	Regulated: \$750 Non-reg: 3,2,1, & 1 thereafter**
Third Party Loans	No
Construction Loading	No
Progress Payment	Yes (case by case)
Owner Builder	No
Loan Size >\$1.0m ≤\$1.5m	+0.15%
Loan Size >\$1.5m	+0.25%
Vacant Land	No

** 3 months worth of interest charged in the first year, 2 months worth in the second year and 1 month interest for the third year and thereafter

Key features:



Flexible Credit Assessments



Fast Solution



For Small Business Owners



Flexible Income Verification

Five Star Alt Doc

Registered 1st mortgage over residential security



Alt Doc is a near-prime product offering flexible lending solutions for self employed borrowers. It can be used for a variety of personal or investment purposes based on the qualifying criteria being met.

This product suits:

Borrowers who are individuals, self employed or small business owners.

PRICING	
LVR ≤ 65%	from 8.34%
LVR ≤ 80%	from 8.44%
Comparison Rate 8.61%*	

*Based on a \$500,000 loan amount over a 30 year loan term

QUALIFYING FEATURES		LOAN FEATURES	
Summary	Minimum 12 months ABN and GST Registered Limited defaults (No mortgage arrears)	Purpose	Purchase/Refinance/Consolidation Personal or Investment No Construction or Vacant Land
Min Loan Size	\$30k	Investment Loan Loading	+0.30%
Max LVR	Up to 65% (inclusive of fees) for loans up to \$2.0m Up to 80% (inclusive of fees) for loans up to \$1.5ms	Income Verification	See Product Comparison
Regional Loan	Up to 80%	Credit History	See Product Comparison
Zoning	Residential	Additional Repayments	Yes - no charge
Mortgage Insurance	Not applicable	Redraw	Yes
Borrowing Entities	Individuals, companies and trusts	P&I Repayments	Direct Debit: weekly, fortnightly or monthly
Loans to trusts	Yes, but must be in the name of the trustees. Plus joint and several guarantees from active adult trust beneficiaries	Term	Max 30 years
Bench Mark Qualification	2% above Effective Interest Rate	P&I and I/O	Yes
Serviceability Test	Yes, net disposable income at 1.10 times or greater	Interest Only Period	Up to 3 years
FEES & CHARGES		I/O Loading	+0.15%
Settlement Fees	Nil	I/O Repayments	Direct Debt: Monthly only
Solicitors Fee	From \$990	Split Loans	Available
Valuation Fee	Refunded at settlement (refund capped at \$1k per security)	Multiple Securities	Yes
Risk Fee	1% of the loan amount	Discharge Fee	Regulated: \$750 Non-reg: 3,2,1, & 1 thereafter**
Redraw Fee	Nil	Third Party Loans	No
Annual Membership	Nil	Construction Loading	No
Split Fee	\$300 per split	Progress Payment	No
Establishment Fee	Nil	Owner Builder	No
		Loan Size >\$1.0m ≤\$1.5m	+0.15%
		Loan Size >\$1.5m	+0.25%
		Vacant Land	No

** 3 months worth of interest charged in the first year, 2 months worth in the second year and 1 month interest for the third year and thereafter

Key features:



Flexible Credit Assessments



Fast Solution



For Small Business Owners



Simplified Income Verification

LOAN DETAILS

- ☐ Loan Application Form (completed in full)
- ☐ 100 Points of Identification (ID) Documents & Customer Identification Form (CIP) form (if applicable)
- ☐ Trust Deed (if applicable)

INCOME

- ☐ 2 Recent Payslips for PAYG Applicants
- ☐ Most Recent 3 Months Savings and Transactional Account Statements (including Credit Card, BNPL, Afterpay, Zip Pay, etc)
- ☐ Most Recent 2 Years Business Tax Returns or BAS (for self-employed)
- ☐ Most Recent 2 Years Company Financials (if requested)
- ☐ Employment Contract or Last Tax Return and NOA or Last PAYG Payment Summary (if requested)
- ☐ Worker's Compensation or Insurance Payments (evidence must be provided)
- ☐ Signed Income Declaration with an Approved Accountant Letter or 6 months BAS or 6 months Business Bank Statements (for self-employed Alt Doc)

PURCHASES

- ☐ Contract of Sale (executed with all addendums)
- ☐ Receipt of Deposit Paid
- ☐ Evidence of Funds Held to Complete the Purchase
- ☐ Nomination Form (if applicable)

REFINANCES

- ☐ For All other Loans/Debts - most recent month's Statement (if facility is on CCR) or 6 months Statements (if not on CCR)

DEFAULTS / ARREARS

- ☐ Explanation Letter or Evidence of Judgment or Default Payment

OTHERS

- ☐ Valuation Fees to be Paid Upfront (will be refunded at settlement up to \$1K per security)
- ☐ Latest Rental Statement and/or Lease Agreement (if applicable)
- ☐ Current Rates Notice for all security properties

TO ENSURE EFFICIENT LOAN PROCESSING, OUR TEAM MAY REQUEST ADDITIONAL DOCUMENTS THAT HAVE NOT BEEN MENTIONED ABOVE

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We are happy to discuss any scenarios prior to the loan application being submitted



Visit our website

All features and interest rates provided are accurate as of the date of publication, but are subject to change. Applicable terms and conditions, fees, charges, and lending criteria set by Victorian Mortgage Group are in effect.

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