

When the basics are more important



## We are expanding our Basic Home Loan Products

The introduction of our Basic Home Loan in June for Owner Occupiers has been so popular that we are expanding the product offering to Investors. At Auswide Bank we understand that for many customers, their investment loan does not need to come with all the bells and whistles. They just want their investment loan to be simple, easy to manage, with little or no fees and a great rate.

**Effective from Thursday 8<sup>th</sup> October, 2020**, customers who want to build or buy an investment property will be able to access our new, 'no fuss' Basic Investment Home Loan.

Just like our Basic Owner Occupied Home Loan it's easy to understand, and in conduction with a credit policy change to our investment LVR bands, customers will be able to access up to 80% LVR (including LMI) for both P&I and Interest Only investment lending.

### FEATURES AND BENEFITS:

- Low Variable interest rate
- No monthly or ongoing fees
- Free online redraw available
- Ability to make payments weekly, fortnightly, or monthly
- No penalties for additional or lump sum repayments
- Construction purposes available
- Can borrow up to 80% of security value

### What is Changing:

**From Thursday 8<sup>th</sup> October, 2020** the new Basic Investment Home Loan will be available to select as a product in Apply Online and your Aggregator Software.

- Updated Interest Rate Information sheets with the Basic Investment Home Loan product will be available to [download](#) from our Broker Website **from Thursday 8<sup>th</sup> October, 2020**.
- Full details of the features and benefits of our Basic Home Loans can be found in the product section on our Broker Website [here](#)

Kind regards,

**Tracy Field**

Head of 3<sup>rd</sup> Party



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