



## Bridging Finance is Back!

From 23 November 2022, we will be reintroducing bridging finance for both new and existing customers.

Please see below customer and product eligibility related to the reintroduction of our bridging finance offering.

### New Customers

| Loan Purpose          | Description   |
|-----------------------|---|
| Existing Dwelling     | <ul style="list-style-type: none"><li>• An unconditional Contract of Sale is to be held for property to be sold</li><li>• Exchanged contract for property to be purchased</li><li>• Minimum 4 weeks noted between settlements</li></ul> |
| Bridging Construction | Not applicable  |

### Existing Customers

| Loan Purpose           | Description  |
|------------------------|--|
| Existing Dwelling      | Customers <b>without</b> Contract of Sale permitted subject to minimum servicing requirements as per policy<br><br>Minimum 4 weeks noted between settlements |
| Bridging Construction* | Subject to minimum servicing requirements as per policy  |

### Product eligibility

| What  | Summary   |
|---|---|
| <b>Purpose</b>  | Owner Occupied <u>only</u>  |
| <b>Repayment</b>  | Principal and Interest  |
| <b>Rate</b>   | Variable Rate <u>only</u> <ul style="list-style-type: none"><li>• <u>+0.25%</u> premium added to current O/O P&amp;I rate board</li><li>• Premium applicable for the life of the loan</li></ul>   |
| <b>No</b> interest only options<br><b>No</b> fixed rate options |   |
| <b>Fees</b>   | \$1500 Application Fee (includes Bridging Construction purpose)<br>\$199 Settlement Fee<br>Valuation Fees: <ul style="list-style-type: none"><li>• Bank to cover most expensive</li><li>• Remaining fees to be paid by the customer</li></ul> |

Updated rate boards are attached reflecting the premium for the Bridging product.

If you have any questions regarding the changes, please contact your Partner Relationship Manager.

Regards,



**Connective Select**

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