



WHY *choose* ING DIRECT?

FIXED RATE INTEREST IN ADVANCE PRODUCT SHEET

Effective 4 February 2011

General Features	
General Description	<ul style="list-style-type: none"> With the ING DIRECT Fixed Rate Loan product you can pay interest costs annually in advance Existing fixed rate product (1-5 years) can be utilised. Loan converts to the Mortgage Simplifier Rate at the end of the fixed rate term together with any interest rate discounts for aggregation. Interest rate discount of 0.10% (off the standard 1-5 year fixed rate)
Target Market	Borrowers wishing to pay interest for one financial year in one lump sum
Key Benefits	<ul style="list-style-type: none"> No monthly account keeping fees No annual fees No transaction fees Interest rate discount of 0.10% (off the standard 1-5 year fixed rate)
Key Features	
Ability to Make Additional Repayments	No
Redraw	Not available until loan converts to a Mortgage Simplifier at end of fixed rate period
Portable	Yes, substitution of security subject to credit assessment
Combination Loan Options	Can be combined with Mortgage Simplifier, Smart Home Loan and Action Equity
Split Loans	Yes, no maximum number of splits
Fixed Rate Lock In	The fixed rate can be locked in at the time of full approval and held for a period of 60 days, subject to receipt of Fixed Rate lock in form and fee. If the loan does not settle within the 60 day period or the fixed rate at settlement is lower than the locked in rate, you will receive the fixed rate applicable at settlement date.
Loan Details	
Loan Purpose	<p>The purchase or refinance of residential property:</p> <ul style="list-style-type: none"> Owner Occupied Investment Properties Business purposes permitted except for working capital and tax liabilities
Eligible Borrowers	<ul style="list-style-type: none"> Personal, company and trust borrowers <p>Note: Company and trust borrowers do not have access to telephone or internet banking.</p>

Maximum Borrowers	6
Loan Term	<ul style="list-style-type: none"> – Fixed rate term 1-5 years – Interest paid annually in advance
Repayment Type	Interest only (maximum IO period 5 years)
Repayment Method	Payment by cheque only
Repayment Frequency	Interest paid annually in advance
Minimum Loan Amount	\$50,000
Maximum Loan Amount	\$2,000,000 for total facility subject to ING DIRECT's credit approval criteria. Higher amounts may be available on a case by case basis and at ING DIRECT's discretion
Interest Calculations	Interest is paid annually in advance
Credit Policy (Refer to Short Form Credit Policy for full details)	
LVR	<ul style="list-style-type: none"> – Up to 80% LVR without mortgage insurance – Max LVR of 95% (plus capitalised LMI) for purchases, max LVR of 90% (plus capitalised LMI) for refinances. – Clients, who meet stricter criteria, may replace the LMI premium with the ING DIRECT Reduced Equity Fee for purchases only.
Security	<ul style="list-style-type: none"> – Registered first mortgage, residential security only – Second mortgages may be accepted only as collateral security
Fees	
Application Fee	– \$499 (NSW, Vic & Qld), \$299 elsewhere for the first loan.
Fixed Rate Lock-In Fee	0.10% of the approved total fixed rate loan amount (including capitalised LMI or REF where applicable)
Split Fee	\$100 per split
Monthly or Annual Account Keeping Fees	No monthly or annual account keeping fees
Break Costs	<p>May apply if:</p> <ul style="list-style-type: none"> – Fixed rate loan is discharged or switched prior to the end of the selected fixed term <p>Note: Fixed rate break costs may be substantial, in some circumstances tens of thousands of dollars</p>
Discharge Fee	\$250 plus legal costs

Important Information: Information is current as at the date of this Product Sheet and is subject to change. This Product Sheet provides a summary only and is for the exclusive use of ING DIRECT Introducers. All applications for credit are subject to ING DIRECT's credit approval criteria. Fees and charges apply. Details of these and the terms and conditions are available at introducer.ingdirect.com.au or on request by contacting your Business Development Manager. BPAY® is a registered trademark of BPAY Pty Ltd ABN 69 079 137 518. ING DIRECT is a division of ING Bank (Australia) Limited ABN 24 000 893 292 AFSL/ACL 229823.