



Effective 4 February 2011

General Features	
General Description	<p>The ING DIRECT Smart Home Loan is a revolving line of credit that allows you the freedom to package your finances into one easy-to-manage loan. It can minimise interest payments.</p> <p>The Smart Home Loan</p> <ul style="list-style-type: none"> – Consists of the Smart Home Loan core account and a linked Nil Interest Visa Account (NIVA) – Total approved credit limit is the total of the core account and the NIVA limit – Salary can be credited directly to the core account to minimise interest – Borrower has access to the core account and NIVA funds throughout the month – If there are multiple borrowers each borrower can have a NIVA card. A maximum of 4 Visa cards can be issued
Target Market	<ul style="list-style-type: none"> – Borrowers wishing to eliminate debt as quickly as possible by crediting their salary directly to their loan – Borrowers wanting convenient access to funds
Key Benefits	<ul style="list-style-type: none"> – No application fee – Direct salary crediting – Interest can be capitalised to 100% of the limit before payment is required – NIVA with unlimited free transactions including cash advances at any ATM Australia wide – Unlimited free withdrawals on the core account – Access to funds via EFTPOS, ATM, BPay, Internet, phone banking and cheque book
Key Features	
Ability to Make Additional Repayments	Yes, you can make additional regular or lump sum repayments at any time
Redraw	<p>Yes, no minimum withdrawal</p> <p>Withdrawals can be made via:</p> <ul style="list-style-type: none"> – ATM – EFTPOS – BPAY® – Personal cheque – Internet or Telephone banking
Portable	Yes, substitution of security subject to credit assessment
Combination Loan Options	Can be combined with Mortgage Simplifier, Fixed Rate and Action Equity

Split Loans	Yes, no maximum number of splits
Repayment Frequency	<ul style="list-style-type: none"> – Daily, Weekly, Fortnightly and Monthly – Interest capitalised to 100% of the credit limit before interest payments are required – Once the credit limit has been reached payments must be made to cover the monthly interest charge.
Monthly NIVA Repayment	<ul style="list-style-type: none"> – NIVA operates as a separate account, with a separate credit limit to the core account – On the first of each month the outstanding NIVA account balance is swept into the core account, which then accrues interest – After the monthly sweep into the core account, the original NIVA credit limit returns to the original limit (less any transactions posted on the first day of the new month)
SmartPack (Interest Rate Discount)	If you borrow \$300,000 or more in total, excluding commercial loans you will be eligible for a 0.06% p.a. interest rate discount on the Mortgage Simplifier and a 0.50% p.a. interest rate discount on the Smart Home Loan.
Loan Details	
Loan Purpose	The purchase or refinance of residential property: <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 borrowers only (company and trust borrowers not allowed) – Guarantors not eligible for NIVA card
Maximum Borrowers	– 4
Loan Term	<ul style="list-style-type: none"> – Ongoing – Loans reviewed every 5 years – Loans may be recalled by ING DIRECT at any time
Repayment Type	Interest Only
Repayment Method	<ul style="list-style-type: none"> – Direct salary crediting (into core account) – Direct Debit – Direct Credits – Internet / Telephone
Minimum Loan Amount	\$50,000
Maximum Loan Amount	<p>\$2,000,000 for total facility (Smart Home Loan + NIVA) 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.</p> <p>NIVA monthly limit is 3% of total approved limit, or \$10,000, whichever is lower</p> <p>Note: NIVA limit is not available at settlement</p>
Interest Calculations	Calculated on the daily balance and charged once a month
Credit Policy (Refer to Short Form Credit Policy for full details)	
LVR	<ul style="list-style-type: none"> – Up to 80% maximum LVR without mortgage insurance – Up to 90% LVR plus capitalised LMI premium for purchases and refinances – Clients, who meet stricter criteria, may replace the LMI premium with the ING DIRECT Reduced Equity Fee for purchases
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	<ul style="list-style-type: none"> – \$0 application fee for the first loan or – If applying for SmartPack, \$499 SmartPack fee applies.
Split Fee	\$100 per split, if applying for SmartPack, no split fee applies.
Annual Account Keeping Fees	\$180 per annum, charged in arrears on settlement anniversary
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.