

# WHY *choose* ING DIRECT?

## ORANGE ADVANTAGE PRODUCT SHEET

### General Features

<p>General Description</p>	<p>The ING DIRECT Orange Advantage home loan offers 100% interest offset with an Orange Everyday transaction account. The balance in an Orange Everyday is offset against the outstanding balance in the Orange Advantage when interest is calculated. So, the more the customer has in their Orange Everyday, the less interest they pay on their Orange Advantage and the faster they pay off their home loan.</p> <p>Features of the Orange Advantage Home Loan include:</p> <ul style="list-style-type: none"> <li>- A linked Orange Everyday transaction account</li> <li>- Life-of-loan interest rate discounts apply to subject to combined residential borrowings with ING DIRECT of:             <ul style="list-style-type: none"> <li>• \$300,000 - \$499,999 a <b>0.25% p.a. discount</b> applies</li> <li>• \$500,000 or more a <b>0.35% p.a. discount</b> applies</li> </ul> </li> <li>- Salary crediting and depositing of other regular income into the Orange Everyday offset account to minimise interest charges</li> <li>- The ability to withdraw funds from the Orange Everyday using a Visa Debit Card</li> </ul>
<p>Target Market</p>	<ul style="list-style-type: none"> <li>- Customers wanting to save on interest by offsetting the balance in their savings against the balance of their home loan</li> <li>- Customers who wish to pay off their home loan sooner</li> <li>- Borrowings of \$300,000 or more</li> <li>- Investors</li> <li>- Second home owners or refinancers</li> </ul>
<p>Key Benefits</p>	<ul style="list-style-type: none"> <li>- No application fee</li> <li>- Low annual fee</li> <li>- No fees for making additional repayments &amp; unlimited free redraw</li> <li>- Direct salary crediting</li> <li>- Access to offset funds via EFTPOS, ATM, BPAY®, Online and Phone banking</li> <li>- Unlimited free transactions at any ATM in Australia (ATM owner fee will be rebated)</li> <li>- International transfers via online banking</li> </ul>
<h3>Key Features</h3>	
<p>Additional Repayments</p>	<p>Make additional regular or lump sum repayments at any time.</p>
<p>Redraw</p>	<p>Yes, no minimum redraw Redraw available via:</p> <ul style="list-style-type: none"> <li>- BPAY®</li> <li>- Online and Phone banking</li> </ul>

Interest rate discount	Life-of-loan interest rate discounts apply subject to combined residential borrowings with ING DIRECT of: <ul style="list-style-type: none"> <li>• \$300,000 - \$499,999 a <b>0.25% p.a. discount</b> applies</li> <li>• \$500,000 or more a <b>0.35% p.a. discount</b> applies</li> </ul>
Portable	Yes, substitution of security subject to ING DIRECT credit approval criteria being met
Combination Loan options	Can be combined with Fixed Rate Loan, Smart Home Loan, Action Equity and Mortgage Simplifier
Split Loans	Yes, can be split with other loan types. Maximum of 2 Orange Advantage home loans per customer
<b>Loan Details</b>	
Loan Purpose	The purchase or refinance of residential property: <ul style="list-style-type: none"> <li>– Owner Occupied</li> <li>– Investment Properties</li> <li>– Business purposes permitted except for working capital and tax liabilities</li> </ul>
Eligible Borrowers	<ul style="list-style-type: none"> <li>– Personal borrowers only</li> </ul> <b>NOTE:</b> Maximum of two borrowers per Orange Advantage Maximum of two Orange Advantage home loans per customer
Loan Term	Up to 30 years
Repayment Type	P&I and I/O (maximum I/O period 5 years)
Repayment Method	<ul style="list-style-type: none"> <li>– Direct Debit</li> <li>– Direct Salary Credit</li> </ul>
Repayment Frequency	<ul style="list-style-type: none"> <li>– Monthly (Interest Only must be monthly)</li> <li>– Fortnightly (to calculate use annual payment ÷ 26)</li> </ul>
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	Calculated daily on the Outstanding Balance and charged once a month Outstanding Balance = Loan Balance – Offset Account Balance
<b>Credit Policy (Refer to the Short Form Credit Policy document for full details)</b>	
LVR	<ul style="list-style-type: none"> <li>– Up to 80% LVR without mortgage insurance</li> <li>– Max LVR of 95% (plus capitalised LMI) for purchases. Clients who meet stricter criteria may replace the LMI premium with the ING DIRECT Reduced Equity Fee on new purchases</li> <li>– Max LVR of 90% (plus capitalised LMI) for refinances from other financial institutions</li> </ul>
Security	<ul style="list-style-type: none"> <li>– Registered first mortgage, residential security only</li> <li>– Second mortgages may be accepted only as collateral security</li> </ul>
<b>Home Loan Fees</b>	
Application Fee	\$0
Split Fee	\$0. Application Fees on other products may apply
Annual Account Keeping Fees	\$199 annual fee, charged in advance and on settlement anniversary
Discharge Fee	\$250 plus legal costs

Offset account details	
Name	Orange Everyday
Offset %	100% interest offset
Card Type	Visa Debit Card. If there are joint borrowers each borrower will have a Visa Debit Card. A maximum of 2 Visa Debit Cards can be issued.
Access to funds	<ul style="list-style-type: none"> <li>– ATM</li> <li>– EFTPOS</li> <li>– Pay Anyone</li> <li>– BPAY®</li> <li>– Visa Debit Card</li> <li>– Online and Phone banking</li> <li>– Bank Cheques (can be ordered via Online Banking only, min \$1,000)</li> <li>– International Transfers</li> <li>– Instant transfers to / from linked Orange Advantage, Savings Maximiser or Savings Accelerator accounts.</li> </ul>
ATM fees	<ul style="list-style-type: none"> <li>– No ING DIRECT ATM fees</li> <li>– ING DIRECT will reimburse the ATM owner fee at any ATM in Australia, regardless of the amount being withdrawn</li> </ul>
International Transfers	Available via Online Banking
EFTPOS Bonus	\$0.50 for cash withdrawals of \$200 or more in a single transaction

**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](http://introducer.ingdirect.com.au) or on request by contacting your Business Development Manager.

You must not provide customers with any advice in relation to the Orange Everyday and its suitability. Before making any decision in relation to the Orange Everyday customers should read the Terms and Conditions booklet and Fees and Charges brochure available at [ingdirect.com.au](http://ingdirect.com.au) or on request by phoning the ING DIRECT Contact Centre 24 hours a day, 7 days a week on 133 464. BPAY® is a registered trademark of BPAY Pty Ltd ABN 69 079 137 518. Orange Advantage and Orange Everyday are issued by ING DIRECT, a division of ING Bank (Australia) Limited ABN 24 000 893 292 AFSL/ACL 229823.