



# WHY *choose* ING DIRECT?

## FIXED RATE LOAN PRODUCT SHEET

Effective 4 February 2011

| General Features                      |   |
|---------------------------------------|---|
| General Description                   | <p>The ING DIRECT Fixed Rate Home Loan protects you from interest rate rises by fixing the interest rate for a term of 1-5 years.</p> <p>Loan converts to the Mortgage Simplifier Rate at the end of the fixed rate term together with any interest rate discounts for combined borrowings.</p>   |
| Target Market                         | Borrowers requiring the security of a fixed rate and the freedom to make additional payments (less than \$10,000 in any 1-year period without incurring break costs)  |
| Key Benefits                          | <ul style="list-style-type: none"> <li>- No monthly account keeping fees</li> <li>- Additional repayments (less than \$10,000 in any 1-year period without incurring break costs)</li> <li>- No annual fees</li> <li>- No transaction fees</li> <li>- Fixed Rate Lock in available</li> </ul>   |
| Key Features                          |   |
| Ability to Make Additional Repayments | Yes, additional repayments of less than \$10,000 in any 1-year period without incurring break costs   |
| 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"> <li>- Owner Occupied</li> <li>- Investment Properties</li> <li>- Business purposes permitted except for working capital and tax liabilities</li> </ul>   |

|   |   |
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| Eligible Borrowers  | <ul style="list-style-type: none"> <li>Personal, company and trust borrowers</li> </ul> <p><b>Note:</b> 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"> <li>Fixed rate term 1-5 years</li> <li>Overall loan term up to 30 years</li> </ul>   |
| Repayment Type  | P&I and IO (maximum IO period 5 years)  |
| Repayment Method  | Direct Debit only   |
| 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 on the daily balance and charged once a month  |
| <b>Credit Policy (Refer to Short Form Credit Policy for full details)</b> |   |
| LVR   | <ul style="list-style-type: none"> <li>Up to 80% LVR without mortgage insurance</li> <li>Max LVR up to 95% (plus capitalised LMI) for purchases and up to 90% (plus capitalised LMI) for refinances.</li> <li>Clients, who meet stricter criteria, may replace the LMI premium with the ING DIRECT Reduced Equity Fee for purchases only.</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>Fees</b>   |   |
| Application Fee   | <ul style="list-style-type: none"> <li>\$499 (NSW, Vic &amp; Qld), \$299 elsewhere for the first loan</li> </ul>  |
| 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"> <li>the fixed rate loan is discharged or switched prior to the end of the selected fixed term</li> <li>More than \$10,000 in additional repayments made in 1-year period</li> </ul> <p><b>Note:</b> 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](http://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.