



WHY *choose* ING DIRECT?

MORTGAGE SIMPLIFIER PRODUCT SHEET

Effective 4 February 2011

General Features	
General Description	The ING DIRECT Mortgage Simplifier gives you all the features you want, including no monthly, annual or other ongoing fees and a low variable interest rate for the duration of the loan. You can make additional repayments at any time to help you pay off your loan sooner.
Target Market	Borrowers looking for a low variable rate with all the features and ability to repay their loan as fast as possible
Key Benefits	<ul style="list-style-type: none"> - No monthly account keeping fees - No fees for making additional repayments - No annual fees - No transaction fees - No redraw fees - BPAY®
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 redraw amount</p> <p>Redraw available via:</p> <ul style="list-style-type: none"> - BPAY® - Internet Banking - Telephone Banking
Portable	Yes, substitution of security subject to credit assessment
Combination Loan Options	Can be combined with Fixed Rate, Smart Home Loan and Action Equity
Split Loans	Yes, no maximum number of splits
SmartPack (interest rate discount)	If you borrow \$300,000 or more in total, excluding Lo Doc and 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	<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	Up to 30 years
Repayment Type	P&I and IO (maximum IO period 5 years)
Repayment Method	<ul style="list-style-type: none"> – Direct Debit only – Direct Salary Credit
Repayment Frequency	<ul style="list-style-type: none"> – Monthly (interest only must be monthly) – Fortnightly (to calculate use annual payment ÷ 26)
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
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% 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	<ul style="list-style-type: none"> – \$0 application fee for the first loan or – If applying for SmartPack, \$499 SmartPack fee applies.
Split Fee	<ul style="list-style-type: none"> – \$100 per split – If applying for SmartPack, no split fee applies.
Monthly or Annual Account Keeping Fees	No monthly or annual account keeping fees
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.