

Hi

Effective immediately for loans >80% LVR, Firstmac will process eligible applications under Lenders Risk Fee (LRF) rather than submitting to LMI.

Where loan applications do not meet the Firstmac LRF criteria, but still meet the Firstmac residential lending policy, we will continue to submit to LMI.

Your Brokers can access the LRF premium calculator in Firstmac [Broker Tools](#).

Who is eligible for LRF?

Applications considered under LRF:

- Loans over 80% LVR
- Security MUST be a [Category 1 Postcode](#) – please see attached [Acceptable Security Locations PDF](#).
- Established and Off the Plan securities (Construction is excluded)
- Max Loan amount of \$750,000 (including capitalised Risk Fee)
- Applications must meet Firstmac internal risk score

Applications >80% LVR that cannot be considered under LRF:

- Construction lending (LMI will be sought as required)
- Postcodes that are not Category 1 (LMI will be sought as required)
- Applicants exceeding the Firstmac internal risk score

Any questions please don't hesitate in reaching out.

Thanks



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Two years in a row, mortgage brokers have voted us the Best Non-Bank in the Third-Party Lending Report by Momentum Intelligence (publisher of The Adviser and Mortgage Business).



 **Ask about our Broker Special Discount from 2.19%***

*Terms & Conditions apply