# BrightQ Rate Card – Reverse Mortgages

| Reverse Mortgages | BrightQ Life | | BrightQ Life Plus | |
|---|---|---|---|---|
| **Interest Rates – *Variable rate p.a. (comparison rate p.a.)*** | | | | |
| | Owner Occupied | Holiday Home | Owner Occupied | Holiday Home |
| Rate | 9.10% - (9.16%[1]) | | 9.45% - (9.52%[1]) | |
| Possible Loading(s) | N/A | | + 0.5% p.a. loading will apply for category 4 locations | |
| **Fees and charges** | | | | |
| Valuation | Desktop or short form included. Long form or non-standard at cost. | | | |
| Lenders legal fees | At cost, from $435 for standard loans plus disbursements. | | | |
| Settlement fee | $700 | | $800 | |
| Account fee | $0 | | $0 | |
| Offset Reserve fee | $0 | | $0 | |
| Early repayment | $0 | | $0 | |
| Discharge fees | $550, plus lenders legal at cost | | | |
| Draw Fee~ | $0 online / $50 manual | | $0 online / $50 manual | |
| Regular Draw Setup~ | $0 online / $50 manual | | $0 online / $50 manual | |
| **Maximum Loan Size – *Larger and no category locations considered case by case*** | | | | |
| Category 1 & 2 | $3m | | $5m | |
| Category 3 | N/A | | $2m | |

[1] The comparison rate is based on a secured loan of $150,000 and a term of 25 years. **WARNING:** This comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan and subject to change.

~ Online limit is $9,750 per week.

*Category 3 is the standard LVR reduced to 70% of the maximum at each age. Category 4 is case by case.

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| | LVR Guide (Max) | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Category 1 + 2 Locations | | | | | | | | | | Category 3 locations* | | | | | | | | | |
| Age | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 |
| LVR (%) | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 10.5 | 11.2 | 11.9 | 12.6 | 13.3 | 14 | 14.7 | 15.4 | 16.1 | 16.8 |
| Age | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 |
| LVR | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 17.5 | 18.2 | 18.9 | 19.6 | 20.3 | 21 | 21.7 | 22.4 | 23.1 | 23.8 |
| Age | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 |
| LVR | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 24.5 | 25.2 | 25.9 | 26.6 | 27.3 | 28 | 28.7 | 29.4 | 30.1 | 30.8 |
| Age | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 |
| LVR | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 31.5 | 32.2 | 32.9 | 33.6 | 34.3 | 35 | 35.7 | 36.4 | 37.1 | 37.8 |
| | Age 95 and above stops at **55%** | | | | | | | | | | Age 95 and above stops at **38.5%** | | | | | | | | | |

## Aggregation of loans and exposure loading:

Facilities that involve related parties will be aggregated as a single group for application assessment purposes.

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