

# Deposit Power Long Term Bond Fact Sheet

## A Deposit Bond for Property Deposits

<b>SETTLEMENT TERM</b>	<p>For property purchases with settlement terms of:</p> <ul style="list-style-type: none"> <li>• Up to 66 months</li> <li>• Maximum term of 36 months for First Home Buyers</li> </ul>
<b>ACCEPTABLE PURPOSES</b>	<ul style="list-style-type: none"> <li>• Used for all or part of the property deposit required, up to 10% of the purchase price</li> <li>• Off-the-plan purchases</li> <li>• Unregistered Vacant Land</li> <li>• House and Land Packages (including where the plan of subdivision is not registered)</li> </ul>
<b>SUITABILITY</b>	<ul style="list-style-type: none"> <li>• Purchasers who own existing property</li> <li>• First Home Buyers with an immediate family member willing to act as a guarantor for the Deposit Bond</li> </ul>
<b>FEES &amp; CHARGES</b>	<ul style="list-style-type: none"> <li>• Quotes available online at <a href="http://depositpower.com.au">depositpower.com.au</a> or call the Deposit Power Helpline on 1800 678 979</li> <li>• Fees are calculated based on the deposit amount and term of the bond as required in the contract of sale</li> <li>• Minimum fee \$700</li> <li>• Refund: Fee paid less a \$700 administration fee when the original unused bond is returned to Deposit Power within 30 days of issue</li> <li>• Rebate: Applies if the property settles and the bond is returned to Deposit Power at least 6 months prior to the bond expiry date</li> </ul>
<b>DOCUMENT &amp; ASSESSMENT REQUIREMENTS</b>	<ul style="list-style-type: none"> <li>• Deposit Power application form completed by all applicants</li> <li>• Council Rates notice for all property(s)</li> <li>• Most recent mortgage statement(s)</li> <li>• Contract of sale, including all special conditions</li> <li>• First Home Buyers will also require a Guarantee &amp; Indemnity Form and a Statement of Financial Position from their guarantor</li> <li>• Equity in existing property (5 times the 10% deposit in equity in existing property)</li> <li>• Available for individual, company and or trust applicants</li> </ul>