

# Intro GUIDE

July 2024



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# Product Comparison

Full Doc	Prime, Optimal, Smart & Vivid
Expat	Prime, Optimal, & Vivid
Non-Resi	Prime, Optimal
Commercial (New)	Optimal, So Money Commercial



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**Applicant Category	Residential Local			
**Product	Prime	Optimal	Smart	Vivid
<b>Max LVR</b>	90%	95%	85%	80%
<b>Max Loan Term</b>	30 years	40 years	30 years	30 years
<b>PAYG</b>	2 payslips AND Employment check OR Bank Statement with 3 months' Salary credit	2 payslips AND Employment check OR Bank statement with 1 month salary credit	2 payslips AND Employment Check	2 payslips
<b>Self-employed full doc</b>	2 yeas Financials, CTR, ITR, NOA	2 yeas Financials, CTR, ITR, NOA	2 yeas Financials, CTR, ITR, NOA	1 Year Financial report (2years comparison) OR 2 Year Tax Returns with NOA
<b>Self-employed lite doc</b>	n/a	Accountant letter or 2 BAS	Accountant letter or 2 BAS	
<b>Construction Loans</b>	Yes	Yes	No	No
<b>Loan Splits</b>	Up to 4	Up to 4		



# Residential Local

\*\*Applicant Category

\*\*Product

**Prime**

**Optimal**

**Smart**

**Vivid**

**Location**

Refer to post code categories in SoLink

**Redraw**

Yes

Yes

Yes

Yes

**Bankruptcy**

N/A

Discharged from bankruptcy > 1  
day

N/A

Discharged from bankruptcy > 2  
years

**Cashout**

Unlimited

Unlimited

Unlimited

Unlimited

**Genuine Savings**

Not required

Not Required

Investment Purchase only –  
20%

Not required

**Repayment Options**

Weekly, Fortnightly, and  
Monthly Repayments  
Additional repayments allowed

Weekly, Fortnightly or Monthly  
(IO is only monthly)  
Additional repayments allowed

Weekly, Fortnightly, and Monthly Repayments  
Additional repayments allowed

**Offset**

Yes - 100%

No

Yes - 100%

**Applicant Category	Expat		
**Product	Prime	Optimal	Vivid
<b>Max LVR</b>	90%	85%	80%
<b>Loan Term</b>	30 Years	40 Years	30 Years
<b>Income Verification (PAYG)</b>	2 payslips AND Employment check AND Bank Statement with 3 months' Salary credit	2 payslips AND Employment check OR Bank statement with 1 month salary credit	2 payslips
<b>Self-employed full Doc</b>	2 Year tax return AND / OR 2 Year Tax Assessment Notice	2 Year tax return AND / OR 2 Year Tax Assessment Notice	2 Year tax return AND / OR 2 Year Tax Assessment Notice
<b>Self-employed Lite Doc</b>	N/a	Yes	N/a
<b>Construction Loan</b>	Yes	Yes	No
<b>Loan Splits</b>		Up to 4	
<b>Location</b>	Refer to post code categories in SoLink		

		Expat		
**Applicant Category				
**Product	Prime	Optimal	Vivid	
<b>Redraw</b>	Yes	Yes	Yes – Variable Rate loan only. Manual transaction fee applies	
<b>Bankruptcy</b>	N/a	Discharged from bankruptcy > 24 hours	Discharged from bankruptcy > 2 years	
<b>Cashout</b>	Up to 80% LVR	Up to 85% LVR	Up to 80% LVR	
<b>Genuine Savings</b>	Not required			
<b>Repayment Options</b>	Weekly, Fortnightly, and Monthly Repayments Additional repayments allowed	Weekly, Fortnightly or Monthly (IO is only monthly) Additional repayments allowed	Weekly, Fortnightly, and Monthly Repayments Additional repayments allowed	
<b>Offset</b>	Yes - 100%			

# Non Resi

\*\*Applicant Category

\*\*Product

**Prime**

**Optimal**

**Max LVR**

85%

80%

**Loan Term**

30 Years

30 Years

**Income Verification (PAYG)**

2 payslips AND  
Employment check AND  
Bank Statement with 3 months' Salary credit

2 payslips AND  
Employment check AND  
Bank Statement with 3 months' Salary credit

**Self-employed full Doc**

2 Year tax return AND / OR  
2 Year Tax Assessment Notice

2 Year Tax Assessment Notice

**Self-employed Lite Doc**

N/a

Accountant Letter

**Construction Loan**

Yes

N/a

**Loan Splits**

Up to 4

**Location**

Refer to post code categories in SoLink

**Applicant Category	Commercial	
**Product	So Money Commercial	So Money Warehouse Funding
<b>Max LVR</b>	80%	70%
<b>Loan Term</b>	30 Years	3 Years
<b>Income Verification (PAYG)</b>	Full doc and low doc	Self-declared
<b>Self-employed full Doc</b>	Yes	Self-declared
<b>Self-employed Lite Doc</b>	Yes	Self-declared
<b>Construction Loan</b>	N/a	Yes
<b>Offset</b>	Yes	N/a
<b>Location</b>	Refer to post code categories in SoLink	Refer to post code categories in SoLink



# Product Niche

Prime

Full Doc, Expat & Non-resi

Optimal

Full Doc, Expat, Non-resi, & Commercial

Vivid

Full Doc & Expat

Smart

Full Doc



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## PRIME

- lower buffer rates to 2%, OFI to 1%, Easy Refi no buffer – helping with servicing (Easy refi not rely on income servicing)
- increased single loan size to \$3.5m
- single borrower exposure to \$7.5m
- more postcode locations
- high density to 90% LVR
- reduced floor size to 30 sq m internal (no studios)
- if Exchanged over 6 months ago, we accept the current mkt value of the property
- fully assessed pre-approvals
- construction to 90% LVR
- 100% Income servicing: Overtime, Shift Allowance, Bonus/Commissions, Salary Sacrifice, Salary Packaging, Car allowance, Fully maintained company car
- Accept Overseas Income
- Temporary Visa Holders (based in AUS) to 80% LVR
- Expats (Inc. AUS & NZ citizens & PR) to 85% LVR. Construction available. Construction OK. For Expats, visa holder, Non-resident and NZ borrowers
- RBA Rate Tracker Loan. Rate tracks RBA
- NDIS Properties considered

## OPTIMAL

- PAYG 2 payslips AND One month salary credit OR emp check.
- Up to 5m case by case
- New start up business (ABN 6 - 12 month)
- Low credit score or default/discharged bankrupt (OVER 24 hours)
- 40 years loan term
- Oversea income acceptable (Citizen expat do not need visa), Citizen expat/ Non-resi
- Flexible security type (apt less 40 sqm, Jumbo land up to 40Ha, Display home, Servicing apt, Dual Occupancy, Vacant land, Construction, DA approved/potential properties, Hobby Farms)
- Rapid refi 1% buffer (either provide all loan stmt or wait until CCR available – mid AUG)
- Director salary (3 yr ABN, credit score 600, 1. A Current Payslip (within normal timeframe), AND 2. Most recent tax assessment notice, OR ATO income statement OR last 3 months salary credit statement, AND 3. Accountant's confirmation that the company's trading status is profitable)
- accept Uber/Airbnb, maternity leave, casual.

## VIVID

- 1 year financial ONLY, No tax return or NOA required.
- PAYG Income verification: 2 payslips
- Accept overseas income 90% (Citizen and PR)
- Quick turnaround time 1- 2 business days. Loan up to 1.5M

## SMART

- Unlimited Cash out up to 80% LVR
- Director Regular Salary Income Accepted ( One payslip with 3 month YTD OR 3 month salary credit)
- Loan Size Up to \$2,000,000
- 100% Redraw Facility Available
- Alt doc available (one form of income)
- Negative report
- Floor rate on servicing
- PAYG 2 pay slips + emp letter + emp check

# what sets **So Money** apart?

- Dynamic Solutions
- Streamline Process
- Fast turnaround time
- Simple documentation
- Resi and Commercial
- Accept oversea Income
- Low doc/lite doc
- Non-confirming
- Rural







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Get in touch with the team.



[www.somoney.com.au](http://www.somoney.com.au)



[Zachary.su@somoney.com.au](mailto:Zachary.su@somoney.com.au)



Level 17, 1 Denison North Sydney ,  
NSW 2060, Australia

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