

# Seniors Equity Loan

Target Market	<p>The Seniors Equity Loan is ideal for borrowers over 60 years of age wanting a reverse mortgage.</p>
Conditions	<p>For customers to be eligible for a HomeStart Home Loan, they must meet the following conditions:</p> <ul style="list-style-type: none"><li>• Customers must be 60 years of age or over</li><li>• Customers must be an Australian citizen, have permanent residency status or have any acceptable class of visa</li><li>• Security for the loan must be located in South Australia</li><li>• Customers must have regular income (this can include Centrelink benefits)</li><li>• Not an undischarged bankrupt</li></ul> <p>Three (3) months bank statements are required from the applicant to ensure that spending habits are reasonable in context of their income and lifestyle.</p>

<b>Restrictions</b>	<ul style="list-style-type: none"> <li>• The youngest applicant must be at least 60 years old</li> <li>• The maximum property value to be used is \$1,500,000 even if the property valuation suggests the property is valued higher</li> <li>• Maximum loan: dependent on youngest applicant up to 45% of the value of the property (at 85 years of age)</li> <li>• Minimum loan: \$5,000 Origination</li> </ul> <p>Origination channels:</p> <ul style="list-style-type: none"> <li>• HomeStart</li> <li>• Accredited Brokers</li> </ul>
<b>Circumstances when TMD is no longer appropriate</b>	<ul style="list-style-type: none"> <li>• Product has been removed from distribution</li> <li>• Review trigger event occurs</li> <li>• HomeStart has been notified of a significant dealing event</li> </ul>
<b>Review Period</b>	<ul style="list-style-type: none"> <li>• Initial review – 3 months from date of first issue</li> <li>• Periodic review – biennial from initial review (or earlier if product altered)</li> </ul>
<b>Complaint notification</b>	<a href="http://www.homestart.com.au/feedback">www.homestart.com.au/feedback</a>
<b>DDO Reporting</b>	<p><a href="mailto:DDOreporting@homestart.com.au">DDOreporting@homestart.com.au</a></p> <p>Distributors will report if they become aware of a significant dealing event in relation to this TMD, within 10 business days.</p>
<b>Identification information</b>	Effective date 10 January 2024. R/21/1254674 [v6]

#### Important Information about TMD's

A TMD is not intended to provide you with financial advice.

The information in a TMD does not take into account your individual objectives, financial situation or needs and before making any decision you should refer the relevant Terms & Conditions and Fees & Charges information and other supplementary documents, such as the Key Fact Sheet to consider whether the product is appropriate for you.

If you are looking to report information to HomeStart in relation to our product Target Market Determinations, you can email us at [DDOreporting@homestart.com.au](mailto:DDOreporting@homestart.com.au)