

LMI Premiums and Stamp Duty

Premium Rate Chart (Standard loans)

Premiums vary depending on the amount of the loan and the LVR. Stamp duty is influenced by the location of the security property.

It is important that when a customer already has a loan that is covered by **LMI**, you must:

- Use the **LMI** premium % rate that applies to the overall exposure against that property, **not** the % rate applying to the new loan amount only.
- Apply the premium rate to the new money of the loan only.

Note: LMI Premium quotes are valid for 6 months only. Where a loan is not funded within six months of the quote date, a new premium quote must to be obtained prior to funding.

Base LVR Bands	\$0 - \$300,000	\$300,001 - \$500,000	\$500,001 - \$1M	\$1,000,001- \$1.5M	\$1,500,001- \$2.0M	\$2,000,001- \$2.5M
Above 80% to 82%	0.3634090909%	0.4659090909%	0.6615909091%	0.7081818182%	0.7361363636%	0.7734090909%
Above 82% to 84%	0.5404545455%	0.7081818182%	0.9318181818%	0.9970454545%	1.0436363636%	1.0902272727%
Above 84% to 86%	0.6802272727%	0.8852272727%	1.1554545455%	1.2393181818%	1.3045454545%	1.3697727273%
Above 86% to 88%	0.8106818182%	1.0529545455%	1.3884090909%	1.4909090909%	1.5561363636%	1.6400000000%
Above 88% to 90%	0.9504545455%	1.2393181818%	1.6027272727%	1.7145454545%	1.7890909091%	1.8822727273%
Above 90% to 92%	1.0902272727%	1.4163636364%	2.1431818182%	2.3481818182%	2.4693181818%	2.5904545455%
Above 92% to 94%	1.2206818182%	1.5934090909%	2.3109090909%	2.5345454545%	2.6650000000%	2.7954545455%
Above 94% to 95%	1.3604545455%	1.7704545455%	2.4320454545%	2.6743181818%	2.8140909091%	2.9538636364%
Above 95% to 96%	1.8263636364%	2.3761363636%	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.

Above 96% to 97%	1.9940909091%	2.5904545455%	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.
Above 97% to 98%	2.1525000000%	2.8047727273%	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.
Above 98% to 99%	2.3202272727%	3.0190909091%	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.
Above 99% to 100%	2.4879545455%	3.2334090909%	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.	Not applicable. Max loan size 500k.

Note:

- Refer [Volume 4A - Valuation of Security and Proprietary Channel Valuation Panel - Master Postcode Lists - 3.5.4](#)
- Please note: LMI Premium rates with a base LVR higher than 95% are to be used for FHOG eligible borrowers applying for the \$0 Deposit Home Loan only.
- Minimum LMI Premium is applicable to both new applications and Top Ups/increases and are as follows:
 - \$178.00 (plus Stamp Duty) up to \$500,000
 - \$373.00 (plus Stamp Duty) for amounts over \$500,000

Premium Rate Chart (Low Doc loans)

Base LVR Bands	\$0 - \$300,000	\$300,001 - \$500,000	\$500,001 - \$750,000	\$750,000- \$1M	\$1,000,001- \$1.5M	\$1,500,001- \$2.0M	\$2,000,001- \$2.5M
Up to 60%	0.2050000000%	0.2981818182%	0.4006818182%	0.4286363636%	0.4752272727%	0.5031818180%	0.5311363640%
Above 60% to 70%	0.2981818182%	0.4379545455%	0.5497727273%	0.5684090909%	0.6243181818%	0.6522727270%	0.6895454550%
Above 70% to 80%	0.4006818182%	0.5870454545%	0.7175000000%	0.9038636364%	0.9970454545%	1.0436363640%	1.0995454550%

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Stamp Duty

Stamp Duty varies between States and Territories and is thus dependent on the location of the security property.

State or Territory	Rate of Duty
NSW	9.6585365854%
ACT / VIC / NT / WA	10.7317073171%
SA	11.8048780488%
TAS	8.5853658537%
QLD (First mortgage securities for owner occupied purchase or construction)	5.3658536585%
QLD (All other loan types including investment, refinance, additional and dual security)	8.0487804878%

Where the loan security consists of two or more properties located in different States, the premium will then be apportioned to the relevant state on a security value basis. The Stamp duty will then be calculated on the premium apportioned to each State at the rate applicable to each of the relevant States. Where more than one Queensland security is to be taken by the lender, stamp duty will be calculated at the higher stamp duty rate regardless of the loan purpose.