

Family Assistance.



Enter the property market sooner
with Helia's Family Assistance.



What is Family Assistance?

Lenders Mortgage Insurance (LMI) is an insurance policy that a lender takes out to protect itself against the risk that the home buyer or investor default on their loan repayments and the lender is unable to recover the full outstanding loan amount.

Family Assistance gives an eligible home buyer or investor a 15% reduction in their LMI fee when a family member pays it upfront at settlement.

*This option is available through a number of lenders. Speak to a lender or mortgage broker to confirm.

How does Family Assistance help?

Family Assistance offers an affordable way for family members to assist entry into the property market.

This helps home buyers and investors to:

- 1 Buy now with less than a 20% deposit**
- 2 Receive a reduced LMI fee when the fee is paid upfront by a family member**
- 3 Receive support from a family member without them acting as a guarantor**

Case study: using Family Assistance.

A couple wanted to purchase an investment property valued at \$650,000 and had \$85,000 saved (13% deposit).

Typically, a lender would require a 20% deposit (\$130,000), plus additional upfront costs.

With guidance from their mortgage broker, and financial support from their parents, the couple proceeded with a 13% deposit by using LMI, with the Family Assistance offering. The reduced LMI fee was paid upfront by their parents at the time of loan settlement.

Instead of acting as guarantors, the parents paid the LMI fee and the couple was able to buy sooner with less than a 20% deposit.



Explore deposit options with [Helia's Home Deposit Estimator](https://www.helia.com.au) at [helia.com.au](https://www.helia.com.au)

This example is illustrative only. LMI protects the lender. Outcomes will vary and property values may fall. Capital growth is not guaranteed.

How Family Assistance works.

Family Assistance allows family members to provide assistance without the risk of acting as guarantor. The LMI fee is reduced by 15% when a family member pays the fee upfront at settlement. The LMI fee can be paid by any family member, it is not limited to the home buyers parents.

Family Assistance is available to all owner-occupied and investment loans.

Explore Helia's educational tools to help estimate, compare and consider available options.



LMI fee estimator

Calculate the LMI fee with [Helia's LMI fee estimator](#) at [helia.com.au](#)



Home Deposit Estimator

Explore deposit options with [Helia's Home Deposit Estimator](#) at [helia.com.au](#)

Frequently asked questions (FAQs)

Home buyer or investor.

Can Family Assistance be used to help more than one family member?

Yes, there is no maximum number of times that the Family Assistance offering can be used.

Is the discounted LMI fee applicable to Tops-Ups and refinances?

Yes, the Family Assistance reduction is available for Top-Ups and refinancing as long as the LMI fee is not added to the loan amount (capitalised) and a family member pays the LMI fee.

Lender or mortgage broker.

Does the lender need to show that a family member made the payment?

No, Helia does not require proof. However, the lender must confirm with the home buyer or investor that a family member will pay the LMI fee.

How do I inform Helia that the application is for Family Assistance?

If submitting directly to Helia via the eLMI portal or email, the LMI proposal form includes a question asking if the LMI fee is capitalised. Once confirmed that the LMI fee has been paid by a family member, tick 'No' and the 15% Family Assistance reduction will be applied.

For integrations with Helia, there is existing functionality to indicate whether the LMI fee is capitalised or not.

Disclaimer:

Lenders Mortgage Insurance (LMI) is insurance that protects credit providers, not home buyers or investors, and cannot be provided directly to home buyers or investors. Eligibility criteria, terms, and conditions apply.

The information contained in this fact sheet is general information. It does not constitute legal, tax, credit or financial advice, and is not tailored to an individual's circumstances. Home buyers and investors should consider their own personal circumstances and seek advice from their professional advisers before making any decisions that may impact their financial position.

Helia Insurance Pty Limited's ('Helia') does not provide or engage in credit activities as a credit provider, except for limited credit activities engaged by it as an assignee in relation to providing LMI products or as a credit provider under the doctrine of subrogation in relation to providing LMI products. The information provided in this fact sheet does not refer to a credit contract with any particular credit provider.

