



Own your **dream**

Essentials Options

Guide

INTERNAL REFERENCE ONLY

Not for Customer Distribution

Enquiries: service@resi.com.au

This document has been prepared with the objective of assisting You in Your Resi journey and to help support Your Client throughout the loan life.

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Important Contacts at Resi

Stage	Email	Response SLA
Product or Policy Query	brokersupport@resi.com.au	1 day
Scenario Query	scenarios@resi.com.au	1 day
New Application Submissions (Pre-Assessment)	applications@resi.com.au	1 day
Applications with Credit (Under Assessment)	credit@resi.com.au	4 days
Application with Solicitors, Settled & Post Settlement	service@resi.com.au	Up to 2 days
Commission Enquiries	vow@resi.com.au	Up to 2 days

Response SLA's **are a guide**, although we do hope to over deliver where possible.

Feedback is crucial. Without it we won't know what we are doing right and what we can do better.

Please provide feedback to your **BDM** in the first instance.

About Resi Mortgage Management

Resi was established in the 90's. We are committed to providing the best possible home loan options suited to the individual.

At Resi, we base our vision and operation on efficiency, innovation, technology and commitment to service.

We offer an extensive range of flexible and competitive financial products. Our staff are qualified and experienced.

We aim to provide Better Service, Better Products, Better Rates & Maintain Long Term Relationships

Resi loans deliver competitive interest rates and additional benefits tailored to meet differing needs.

What is a Mortgage Manager?

A mortgage manager is responsible for arranging the funds for a loan. Mortgage managers also look after the ongoing prudent management of the loan through each phase of its existence - from credit assessment to the monitoring of loan repayments, insurance renewals, interest rate adjustments and loan variations.

Where do our Funds come from?

We utilise a funding process known as securitisation - our loan pool is packaged into parcels and sold as bonds to investors.

How Safe are Our Loans?

Every loan approved by Resi is overseen by a trustee who is wholly and completely independent of the investor, the mortgage manager and the bond issuer. The trustee holds all important mortgage documents in safe custody and delegates the day-to-day management of the mortgage to a mortgage manager.

Resi Philosophy

At Resi, we understand that getting the right loan is important, whether assisting brokers with owner-occupied home loans, investment property loans, or the refinance of existing loans. We manage expectations and place the highest degree of importance on 'follow-through'.

Broker Partners

YBR & Vow brokers are our clients and they are paramount for Resi's success.

We have an inhouse Sales Team that help accredited brokers with scenarios and product / pricing to find the best solution for their clients.

Our Credit Team hold inhouse Delegated Underwriting Authority for assessment and decisioning of loan applications.

The Service Team looks after ensuring efficient progress with solicitors for speediest settlement and the ongoing management throughout the life of the loan with a strong retention focus.

Our Broker is our partner, and we are an extension of their brand. We stay in touch with brokers when retention triggers are identified, when their client requires additional lending or review, and when we receive discharge requests. We work together to ensure that we maintain long term relationships with our brokers and their clients.

A Note from Credit

To assist in expediting your file to Formal Approval, below guide has been prepared by our Credit Team for packaging full doc loan submissions.

Making Reasonable Enquiries

As a broker you need to make reasonable enquiries around any discrepancy with living expenses and undisclosed debt:

- ◆ When obtaining statements from a client, there is an expectation (from ASIC RG209) on you to read these as a credit assistance provider
- ◆ Reasonable enquiries are required around any information contained in the statements that appears different to the client's application
- ◆ Transactions to potential loans and limits that are not disclosed within the application must be queried and commentary made
- ◆ The extent of living expenses appearing also need to be compared against what the client has told you and any differences questioned with commentary made.

Living Expenses

Often, these are not a realistic portrayal of the household position, and not adequately completed:

- ◆ It is required that reasonable enquiries are made of the client in respect to their living expenses. The clients may need your guidance around this
- ◆ Care is to be taken when the declared expense is below or at the HEM. It must be remembered that the HEM is a conservative expenditure measurement
- ◆ Transaction account statements where held must be perused for relativity against the client's stated expense position, anomalies queried, and notes made
- ◆ Individual expense items must be checked individually and must represent the proposed expense position once the client's loan has settled

Equifax Files

Lenders expect all footprints to be queried:

- ◆ Consumer Bureau files need to be read. Any entries for finance that have not been disclosed in the application should be queried with commentary made.
- ◆ If a comprehensive credit report is held, open accounts need to be noted and compared to the client's stated liability position. Any differences must be queried, and commentary made
- ◆ Any adverse information appearing on a consumer credit report, whether comprehensive or not, must be queried to ensure that the clients are not experiencing hardship. Commentary must be made.

Preliminary Assessment of Product Suitability

Notes around product suitability are required:

- Commentary appearing on a preliminary assessment should address the question being asked around suitability. Avoid one-word answers. Do not leave these sections blank
- Client requirements and objectives – It is expected that notes are made as to what the client is seeking to achieve with the loan request. Avoid short answers such as “future personal use” or “future investment purposes”. Expand on the purpose and be specific
- State the client’s product appetite. Note any risks associated with the product and how this is mitigated (e.g. Fixed rate risk of break cost – It may be mitigated by a client’s intention of holding the security property medium to long term)
- Clear notes should be made as to how the transaction and product meets the client’s needs
- Any conflict of interest must be declared.

Bank Statements

These need to bear the client’s names, must be legible, must be continuous and within stated time limits:

- When obtaining bank statements, ensure the account holder details appear
- If you have obtained an internet transaction listing, ensure the account number can be reconciled to a bank account statement bearing the client’s name
- Statements need to be in clear and legible format

Formal Approval

When your application is formally approved you will receive an email outlining the approval.

IMPORTANT – Please check the approval details and let your Credit Assessor know ASAP if any amendments are required.

Shortly after Formal Approval our Panel Solicitors are instructed.

Please note that re-documenting incurs additional costs and delays, these may be assumed by you if anomalies are not raised prior to documents being issued.

For **refinances** please ensure the discharge form has been completed accurately and in full (to avoid delays) and that it has been sent to the outgoing mortgagee.

You will receive a separate email when Solicitors have been instructed. At this point we ask that you please upload a copy of the discharge authority on their portal with details of when it was sent to the outgoing mortgagee.

Most of the time delays in settlement occur because the outgoing is not ready to take a booking, so this is a very important piece in achieving an earlier anticipated settlement date.

Certificate of Currency

The lender of record is **Perpetual Corporate Trust Limited** for the purposes of an insurance policy assignment. Our legal agents will request the amount when issuing the loan offer.

To avoid delays with the settlement process please ensure the certificate is issued verbatim.

Solicitor | Doc Prep Agent

Dentons	
Email	Newlending.sydney@dentons.com
Telephone	1300 389 565
Dentons Online Portal	https://ddlending.au2dentons.com/

Please quote Dentons reference, Lender reference along with confirmation of the Borrowers' surnames (and security property if available).

Enquiries via emails will be responded to within 4 business hours or based on the urgency of the matter (case by case basis).

You can log into the Dentons tracking portal at any time to view progress of your file. For access, Dentons will provide an email inviting you to create a username/password.

SLA

New Instructions	2 business days to issue documents
Receipt of Docs	2 business days to verify & advise outstanding items

Refinances

Please ensure that you ask your clients to complete a discharge authority for the outgoing mortgagee and that Dentons is noted as the representative.

Dentons Fee Schedule

SERVICES	FEE (EXCLUDING GST)
Settlement paper signing solution – new lending	
Documentation & settlement solution (letter of offer preparation included)	\$360 for volume
Settlement digital signing solution – new lending	
Documentation & settlement solution (letter of offer preparation included)	\$340 for volume
Settlement solution – variations	
Documentation & settlement solution (paper signing)	\$200
Documentation & settlement solution (digital signing)	\$175
Settlement solutions – discharges	
Documentation & settlement solution (paper lodgement)	\$350
Documentation & settlement solution (digital lodgement)	\$300
Settlement solutions – additions	
Change of name	\$100
Additional security (per security – digital lodgement)	\$175
Additional interstate security (per security – paper lodgement)	\$200
Review of trust deed	\$200
Review of residential lease agreement	\$200
Guarantee (per Guarantor)	\$100
Old system / Qualified title	\$250
Deed of Charge (company title)	\$250
Postponement of mortgage	\$100
Conversion to strata title (review of plan, discharge & preparation of new mortgage)	\$400
Consent to easement or other dealing and production of title	\$400
Letter of priority	\$400
Substitution of security (discharge & preparation of new mortgage)	\$400
Title production/ provide consent	\$150
Title production (certificate of title required)	\$175

Fees for additional services and disbursements

DISBURSEMENTS	FEE (EXCLUDING GST)
EXPRESS POST AND COURIERS	AT COST
AGENCY FEE (ATTEND SETTLEMENT EXTERNALLY OF A DENTONS OFFICE).	AT COST
TELEGRAPHIC TRANSFER	AT COST
BANK CHEQUE FEE (PER BANK CHEQUE)	AT COST
CONVEYANCING PROPERTY DUE DILIGENCE SEARCHES	AT COST
TITLE SEARCH	AT COST
COMPANY SEARCH	AT COST
PPSR SEARCH	AT COST
PPSR REGISTRATION	AT COST
LAND TITLE REGISTRATION FEES	AT COST
DOCUSIGN	AT COST
REPLY PAID POST	AT COST
SMS	AT COST
ELN FEES	AT COST

Mortgage Documents

It is important that Mortgage Documents are completed and returned in full to avoid delays in progressing the file to settlement.

You can view copies of the loan documents via the solicitor's portal. If you need any guidance on how this can be done, please let us know and we will guide you to the right team member for assistance.

When documents are returned our solicitors will be in touch with you directly regarding any outstanding items. Please ensure you work with your client to have these items resolved quickly.

Getting to "Ready to Book Settlement" Status

When Mortgage Documents are complete and it has passed QA, our solicitors will be ready to book settlement.

For **purchases** please ensure the Borrower's legal representative makes contact with our solicitors to request booking.

For **refinances** please ensure the outgoing mortgagee is ready to take settlement booking. If our solicitors are having trouble in getting this file booked you may want to ask your client to contact them to clarify status and request escalation.

If it is a condition of the loan to repay unsecured accounts, this is the time for you to obtain final payout figures for settlement date and provide these to our solicitors with Biller Code and Reference no later than 1 business day prior to settlement.

If your clients are contributing their own funds for settlement, ensure they have sent these to their legal representative prior to settlement so that they can be included in the disbursements.

IMPORTANT Three clear business days are required for our solicitors to accept settlement booking.

Settlement

Resi Service Team will look after your client from settlement and throughout the term of the loan.

Resi Service Team	
Telephone	1800 754 758
Email	service@resi.com.au

Payment of Commission

Resi has delivered on a new initiative involving the fast-tracking of upfront commissions payments for the Resi Essential Options range. Instead of waiting for 4+ weeks for payment, where an Essential Options settlement takes place in any given week, the commission will be processed in the following week with payment to occur in the week after that i.e. on average within 2 weeks.

Other key points to note in relation to the Essential Options commissions:

- Trailing commissions will continue to be made monthly in arrears according to the current commission cycles.
- To allow for our weekly upfront commission payment process, the utilisation rules which form the basis of calculations for upfront commissions are outlined directly below:
 - For loan settlements, the net loan balance (net of redraw and offset) is calculated at the end of the day of loan settlement and is used as the basis of calculation for upfront commissions.

Calculation of Clawback

Commission payments are subject to clawback where a Borrower discharges their loan in full in the first [24] months after settlement. The clawback is staggered depending on the timing of the discharge as follows:

0 to <=12 months: 100%

>12 to <=18 months: 50%

>18 to <=24 months: 25%

The percentage applicable to the amount of the commission that was paid at settlement.

Welcome Call

The Resi Service team will contact your clients within 5 business days to:

- Congratulate them on settlement of their new loan
- Ensure that they have received their welcome letter (emailed 1 business days post settlement)
- Confirm repayments and assist with any questions

Repayment Due Date

The first repayment is due one month after settlement, and on the same day every month thereafter. It is important to note that the due date cannot be moved. The client can set up repayments for any day/frequency, as long as the repayment is covered by the due date.

If any payment is due:

- on a day which is not a business day; or
- on a day which is the 29th, 30th or 31st of a month with no such date

Then the payment must be made on or before the next business day.

Repayment Method

The terms of the loan contract require a Direct Debit Authority in place at all times. This form is provided with the mortgage document pack and a Direct Debit Authority must be in place throughout the loan life. Repayments will be debited from the Borrower's account on the requested date.

Direct Debit Authority

This authority links an external bank account with the loan or split. This account is known as the Nominated Account for Scheduled Repayments, Additional Repayments and Redraw.

It is important to note that Direct Debits allow *minimum or nominated* repayments into the loan account. However, if a Direct Debit is set up to credit the offset account the amount must be a nominated repayment amount and Borrowers must ensure sufficient funds available or made to the loan by repayment due date.

Additional Payments

Additional Repayments can be made into the loan or the offset account via BPAY or setting up a Direct Debit from the Nominated Account.

1. BPAY
 - Biller Code 240895 & Reference Number (becomes available on settlement of the facility)
 - Please ask Borrowers to check the limit with the paying institution
2. Direct Debit Option
 - Manual Request Form – Borrowers can request a form from the Resi Service Team
 - Online Account Access – If assistance is required please ask them to contact the Resi Service Team

Repayment Frequency

P&I Loans allow repayments to be made on a Monthly, Fortnightly or Weekly basis, providing that the scheduled repayment is met by the Repayment Due Date (settlement anniversary).

Interest Only Loans allow *Monthly* repayments only and these also need to be met by the Repayment Due Date.

Repayment Amount Due

P&I Loan repayments are based on the full loan amount. They cannot be recalculated following extra repayments made into the loan or the offset account.

If Borrowers would like to permanently forego available redraw then they may consider permanently reducing the loan amount in line with the new balance. This would result in repayments being recalculated on the new reduced loan amount.

Please contact Resi Service for more information on how to proceed with this option.

Client Online Account Access

Online Access is quick, easy and secure. It allows your client to access their details at any time of the day or night, every day of the week. The Welcome Letter will direct borrowers to a link to register for Online Access.

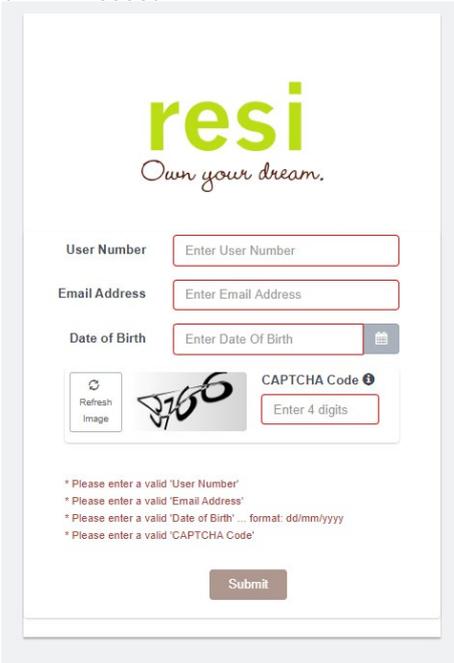
Step One - Registration

Take note of the individual User Number. This number & the registration link is provided on the welcome letter and each borrower on the loan will have their own number. Be sure to use the correct one.

YBR <https://ybr.xchangeonline.com/site#/register>

Resi <https://resi.xchangeonline.com/site#/register>

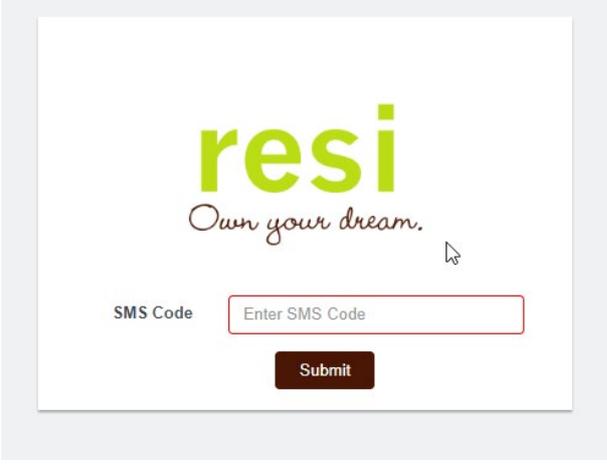
1. Enter the **Borrower User Number** (noted in welcome letter), Email Address & Date of Birth (dd/mm/yyyy)



The screenshot shows the Resi registration form with the following fields and elements:

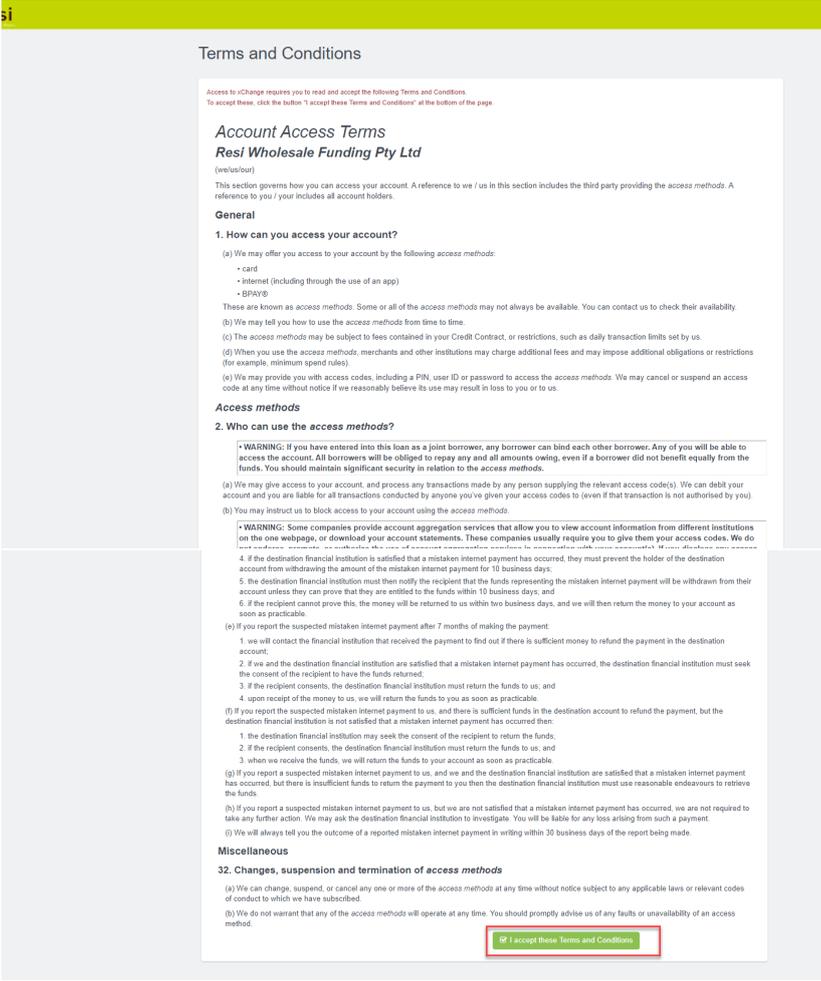
- resi** logo with the tagline "Own your dream."
- User Number**: Input field with placeholder "Enter User Number".
- Email Address**: Input field with placeholder "Enter Email Address".
- Date of Birth**: Input field with placeholder "Enter Date Of Birth" and a calendar icon.
- CAPTCHA Code**: Input field with placeholder "Enter 4 digits" and a CAPTCHA image showing the number "3766".
- Refresh Image**: A button with a refresh icon.
- Submit**: A button at the bottom of the form.
- Footnote text**:
 - * Please enter a valid 'User Number'
 - * Please enter a valid 'Email Address'
 - * Please enter a valid 'Date of Birth' ... format: dd/mm/yyyy
 - * Please enter a valid 'CAPTCHA Code'

2. After entering “Submit” above, Borrower will receive an SMS Code to proceed



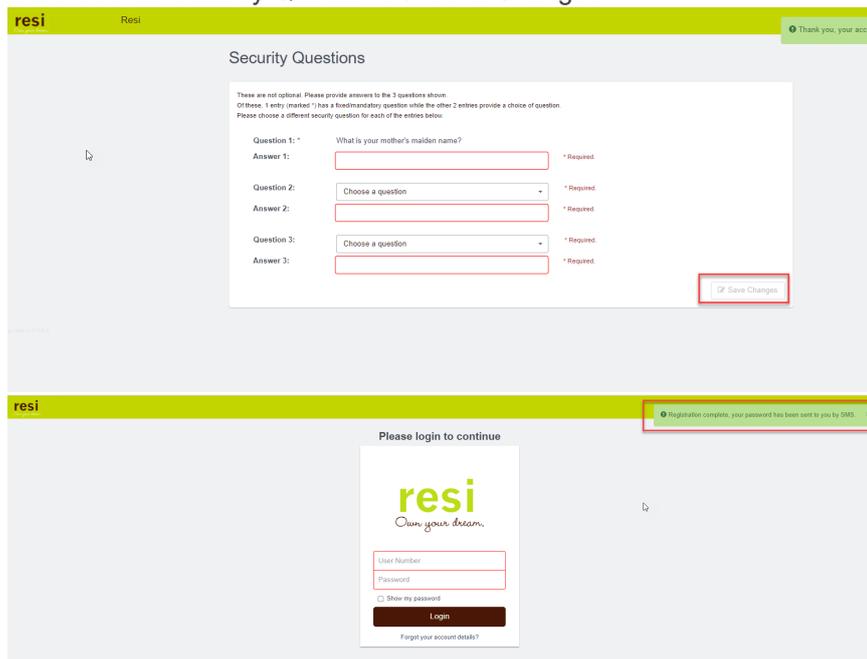
The image shows a white rectangular form with the 'resi' logo at the top left and the tagline 'Own your dream.' below it. A mouse cursor is pointing at the tagline. Below the logo, there is a label 'SMS Code' followed by a text input field containing the placeholder text 'Enter SMS Code'. Below the input field is a dark brown button with the word 'Submit' in white text.

3. Next Step is to Read & Accept the Terms and Conditions for Account Access:



The image shows a screenshot of a 'Terms and Conditions' page. At the top, there is a green header with the 'resi' logo. Below the header, the text reads 'Terms and Conditions' and 'Access to iChange requires you to read and accept the following Terms and Conditions. To accept these, click the button "I accept these Terms and Conditions" at the bottom of the page.' The main heading is 'Account Access Terms' for 'Resi Wholesale Funding Pty Ltd'. The page contains several sections: 'General', '1. How can you access your account?', 'Access methods', '2. Who can use the access methods?', and 'Miscellaneous'. A green button at the bottom right of the page is labeled 'I accept these Terms and Conditions'.

4. Set Personal Security Questions & Save Changes:



5. Once registration has been completed, a Password will be SMSed for account login.

Step Two – Log in to the account via the website

Resi Website Access	YBR Website Access
<ul style="list-style-type: none"> ◆ Go to www.resi.com.au ◆ Click on the “Login” tab at the top of the page ◆ Click on the “Essentials” Tab ◆ Enter User Number ◆ Enter Password 	<ul style="list-style-type: none"> ◆ Go to www.ybr.com.au ◆ Click on the “Login & Customer Service” link at the top of the page ◆ Click on the “Home Loans” Tab ◆ Click on the “Essentials Options” Tab ◆ Enter User Number ◆ Enter Password

Features Include:

- ◆ Transfer funds between splits and offset accounts
- ◆ Redraw funds into the account nominated on their Direct Debit Authority (\$20,000 Limit)
- ◆ Pay Anyone (\$20,000 Limit)
- ◆ View past statements (6 monthly)
- ◆ View transaction listings (since loan inception)
- ◆ View financial year interest accrual
- ◆ Change email address
- ◆ Make online enquiries
- ◆ Access BPAY Details

Forgotten User Number or Password for Online Access

Borrowers can reset their access online only.

- ◆ Select 'Forgot your account details?'
- ◆ Enter the registered email address and mobile number
- ◆ Enter 1 of the 3 security answers
- ◆ Enter SMS code
- ◆ A Password Reset email will be sent to the registered email address
- ◆ Follow the link and enter a new password

Redraw

Borrowers can request to send available redraw into the account nominated on their Direct Debit Authority and they can also Pay Anyone. Both Redraw and Pay Anyone can be accessed via their online login, for a maximum of \$5,000.00 per day. This amount may be increased to \$20,000 per day.

Redraw can be expected in the Borrower's pre-Nominated Account within 3 business days. If more than \$20,000 is required, a manual redraw request will need to be completed and returned to the Resi Service Team for processing. Please note that manual redraw requests incur a processing fee of \$50 which is deducted from the requested redraw amount.

The minimum redraw is \$500.00 (minus \$50 fee is \$450) and processing times for manual redraw is up to 3 business days.

Manual redraw requests also require a very stringent verification process to protect the Borrower's security. Requests will only be processed after we contact, identify and verify the request and its intended purpose with all Borrowers listed on the loan.

Pay Anyone

Pay Anyone allows Borrowers to transfer up to \$5,000 from their available redraw to any Australian bank account. Both Redraw and Pay Anyone can be accessed via their online login, for a maximum of \$5,000.00 per day. This amount may be increased to \$20,000 per day. This feature is only available via Online Access, i.e. Resi cannot process it manually.

New Payee details can be added via Online Access under the Manage Tab. The following details will need to be entered:

- ◆ Payee Name (Nickname)
- ◆ Payment Method
- ◆ BSB
- ◆ Account Name
- ◆ Account Number

Borrowers will then receive an SMS security code to enter. This code is required to finalise the Payee details. The secured SMS functionality mitigates the risk of fraud.

If Borrowers are unable to edit Payee details. They will need to delete the existing Payee details under the Manage Tab and then add a new Payee.

We encourage Borrowers to be very careful when sending money to an external account via Pay Anyone, a keying error can result in funds not being retrieved.

The following table is a snapshot of Minimum/Maximum limits for Redraw & Pay Anyone

	Redraw	Pay Anyone
Manual Request		
Minimum	\$500 – Minus \$50 Fee	Not Available
Maximum	No Maximum – Minus \$50 Fee	Not Available
Via Online Access		
Minimum	No Minimum – No fee	
Maximum	\$5,000 by Default Per Loan Split (but can be increased to \$20,000 Per Loan Split) – No fee	

When Funds Are Not Available in Redraw

Redraw is available using the following calculation:

Scheduled Balance minus Statement Balance minus Uncleared Payments minus Next Scheduled Payment Due = Available Redraw

Scheduled Balance is also known as amortised facility limit or theoretical balance.

Statement Balance as at the last transaction

Uncleared Payments made within the last 3 Business days

Scheduled Payment Due based on their monthly contractual dues

Instances where redraw is not available:

- ◆ There is no available redraw per above calculation.
- ◆ If the account is in arrears this feature is not available. A prompt will appear upon login to advise if account is in arrears and arrangements to bring account up to date will need to be made before Borrower can proceed with Pay Anyone.
- ◆ If the account has multiple splits and one is in arrears a prompt will appear advising Borrower to clear arrears by inter-account transfer first before they are able to proceed.
- ◆ Redraw has been frozen due to co-Borrower dispute, consent matters & pending settlement of variation or discharge
- ◆ Borrower/s have requested to freeze redraw

Freeze Redraw

Borrowers can request to freeze redraw verbally by contacting Resi & providing a reason for the request. Not all parties to the loan need to authorise this. However, if redraw is required to be re-activated in future then all Borrowers will need to authorise the request by completing a form that is available by contacting Resi.

Inter-Account Transfers

There is no limit for Inter-Account Transfers providing that the funds are available to transfer, and this can be requested via Online Access.

- ◆ Select 'Inter-Account Transfer' Button
- ◆ Select which linked loan the funds need to be credited into
- ◆ Enter the amount to be transferred
- ◆ Select 'Immediate' (Recurring or future dated not available)
- ◆ Select 'Process'

Offset Account

An Offset Account is a feature linked to a home loan which may help to reduce the amount of interest charged to the home loan. Any additional payments made into the offset account can be used to offset the balance of the loan, which in turn reduces the total interest charged.

- ◆ Borrowers can have as many offset accounts as they have splits
- ◆ There are no ongoing fees for offset accounts
- ◆ Repayments into the loan can either be direct debited from their Nominated Account directly into the loan or into the offset account
- ◆ There is no benefit for the offset account to exceed the balance on linked home loan
- ◆ If a loan falls into arrears and there are available funds in the linked offset account, the full arrears or part thereof, depending on what is available, will be transferred from the offset account into the loan account.
- ◆ 3 business days prior to the discharge of mortgage, redraw and access to the offset account will be frozen. The balance in the offset account will be included in the final payout figure. These funds will be transferred to the loan account upon completion of settlement.

If Borrowers don't plan to use the offset account, there are no ongoing fees and it can be kept open. If however, they wish to close the offset account, Resi will need to send them a request form for completion and return. If there are any funds sitting in the offset, Borrowers will need to ask us to either transfer the funds into the loan portion or return them to the DDR account on file.

Update Contact Details

Online access allows Borrowers to update their email address only.

Borrower can contact Resi to update contact details after being successfully identified.

Where there is more than one Borrower whose details need to be updated, a signed form will be required.

Name Change Requests

When a borrower has legally changed their name, this does not automatically change the name of the mortgage and title. There are two options:

1. Update the name for mailing purpose. Borrowers will need to complete and return a name change request form and return it with legal documentation as evidence.
2. Update the name on the mortgage and title. Borrowers will need to complete a name change request form and return it with legal documentation as evidence. Solicitors will then be instructed to retrieve the security packet for the "Transfer of Title" to be processed. There will be legal fees and taxes payable by the borrower for this option.

Statements

Statements are issued 6 monthly and email is the default method of delivery, unless Borrowers have changed their preference to receiving correspondence by post.

- ◆ January to June period is issued in July
- ◆ July to December period is issued in January

Statements that have been previously issued are stored via Borrowers Online Access.

Interim statements can be requested for a fee of \$20 per statement. However, transaction listings from loan inception are available via the Borrowers Online Access and this is acceptable in most instances.

Repayment Holiday

Mortgages are a long-term commitment and Resi understands that personal circumstances may require a stop in repayments for a period, for example, taking a gap year or having a child. Resi will consider de-activating direct debit repayments for a period providing that Borrowers have enough redraw available to cover the repayments during that period. The freedom to be able to make this choice depends only on whether Borrowers have been able to make additional repayments into the loan to build up the ahead amount.

Loan Re-Structure

A new split may be required when borrowers need to use available funds and keep a separate statement of the transactions. Alternatively, they may no longer require a split account and would like to merge splits into one facility. Either option is possible by contacting the Resi team who will send out the relevant Client Request Form for completion and return. There will be a one-off Restructure Administration Fee, however there are no ongoing costs.

Repayment Type – IO & P&I

Your clients may decide they want to change the current repayment type on their loan. Providing that the Credit Policy at the time allows, we can ask Borrowers to complete a Product Conversion form and return with supporting documents (supporting documents will vary based on policy at time of request).

On approval of the Conversion, Resi will issue a Contract Variation Document for Borrowers to sign and return before we can process the changes.

Interest Only Expiry

On expiry of an Interest Only term, the loan will automatically convert to Principal & Interest. Resi will contact Borrowers in advance to ensure they have enough notice to meet the new repayments. Written notice will also be issued >20 business days of new repayment due date.

Fixed Rates

We do not currently offer fixed rates.

Third Party Authority

Borrowers can give Resi authority to discuss loan details to a Third Party. A Third Party Authority form can be requested by contacting the Resi Service Team.

Consents, Variations & Product Conversions

All requests for Consent or Variations are subject to policy at time of request.

If your clients make an enquiry in relation to any of the below items, please send email to service@resi.com.au as your first point of contact.

Consents Types:

- ◆ Boundary alignment request
- ◆ Consent to second mortgage
- ◆ Consent to lease
- ◆ Notification of damaged property
- ◆ Easements and other encumbrances
- ◆ Plan of consolidation
- ◆ Subdivision of security
- ◆ Covenants
- ◆ Notice of bankruptcy
- ◆ Deceased estates

Variations & Product Types:

- ◆ Loan Increase- New Split or Top Up
- ◆ Security Substitution
- ◆ Change of Security Purpose (from Owner Occupier to Investment vice versa)
- ◆ Partial discharge
- ◆ Removal or Addition of Borrower/Guarantor/Mortgagee
- ◆ Term Extension
- ◆ Change Due Date
- ◆ Convert from IO to P&I and vice versa

Due to the complex nature of variations and requirements for completion, Resi will assess the application and supporting documents on a case by case basis, and if approved will engage a solicitor to handle the transaction.

Collections

Resi provides comprehensive collections activity for Borrowers who have dishonoured payments and fallen into arrears.

A dishonoured payment will prompt an SMS to Borrowers. If the account falls into arrears as a result, they will receive an email outlining the details.

We will make every attempt to resolve any arrears with the client under our regulatory obligations but will instruct solicitors for legal matters.

Hardship

Resi recognises that a Borrower's life circumstances may change and affect their ability to maintain their repayment obligations under the terms of their credit contract. We will work with our Borrowers to reach a mutually agreeable solution.

The purpose of Hardship is to assist Borrowers in resuming their obligations under their credit contract or provide temporary relief while a more permanent solution can be reached.

Hardship enquires start with the Resi Service Team, which can be reached via email at service@resi.com.au

Complaints

Despite our best efforts, sometimes things don't go according to plan and our Borrowers may wish to lodge a complaint.

Whilst we encourage our team members to achieve first touch resolution, we understand that Borrowers may wish to escalate their concerns.

Our first level of enquiries are handled by the Resi Service Team at service@resi.com.au

If it is determined that the enquiry needs to be escalated for resolution, it will be referred to the Complaints Manager who will seek resolution directly with the Borrower.

Our Complaints Policy can be viewed on our website.

Interest Rate Review – Retention Purposes

Eligibility for rate reviews include:

- ◆ Loan cannot be in arrears
- ◆ Loan is not currently in Hardship
- ◆ There is an unblemished payment history for >6 Months

If the loan is in arrears, we will accept a reduction to your trail only.

To request a review of the interest rate, please send email to service@resi.com.au with your case.

Discharges

We will inform you of your client's intention to discharge the mortgage as soon as we can identify it. This will give you an opportunity to make contact with your client to attempt to retain them in case they are seeking finance elsewhere. We ask you at this stage to make contact with your Resi BDM or Retention Officer in the hope that we can find a solution within Resi.

If your clients have decided to sell their asset, it will still be beneficial for you to make contact in case you can assist with further finance or investment opportunities.

To discharge the mortgage Resi will require a completed Discharge Authority:

- ◆ The form must be current
- ◆ The form must be completed in full
- ◆ The form must be returned to service@resi.com.au

On receipt of the Discharge Authority, Resi will instruct solicitors within 10 business days.

This process involves:

- ◆ ordering the security packet from the trustee
- ◆ ensuring the panel solicitor receives it
- ◆ finalising payout figures in readiness for anticipated settlement.

When a Firm Payout Figure is generated for settlement, the accounts will be completely frozen. The payout figure will include accumulated interest, uncleared payments and administration fees.

The panel solicitor handling the transaction on Resi's behalf will add their fee to the payout figure, plus any relevant duties and disbursements.