

## Essential Options Supporting Document Checklist

### Prime, Near Prime & Alt Doc

In order for your client(s) application to proceed to the assessment stage, we will require the following documents to be provided, as applicable. Note: The below items are mandatory in order to progress to assessment (where applicable).

#### INFORMATION TO INCLUDE WITH EVERY RESI APPLICATION

- |   |  |
|---|--|
| <input type="checkbox"/> Signed application support form incl privacy*  | <input type="checkbox"/> Application Summary downloaded from YNET/VOWnet |
| <input type="checkbox"/> Copy of fully completed Essential Options serviceability calculator (NSR $\geq$ 1.00)                                    | <input type="checkbox"/> Detailed broker notes                           |
| <input type="checkbox"/> Certified identification documents for all applicants and guarantors on the loan (VOI forms, Australia Post, ZipID only) |  |
- \*electronic signatures accepted by DocuSign or Annature only

#### IF PAYG (REQUIRED)

For each PAYG applicant:

- Two most recent consecutive payslips, the most recent being no older than 60 days, OR
- 3 months bank statements reflecting regular salary credits evidencing name of employer no older than 60 days

If PAYG Contractor, please also provide:

- Employment Contract

If not available for any reason:

- 1 Payslip less than 60 days old; OR
  - Bank statements reflecting regular salary credits evidencing name of employer no older than 60 days –minimum of 2 credits to be evidenced
- Plus one of the following:
- Letter from the employer less than 60 days old on Company letterhead with ABN , sighted and dated
  - Most recent PAYG payment summary/income statements
  - Most recent ATO tax return and tax assessment notice
  - Copy of current employer contract

#### IF SELF-EMPLOYED (REQUIRED)

Prime

Up to 80% LVR

- Most recent certified tax returns and financials (Business and personal tax returns where applicable); and
- Notice of Assessment/s, plus either:
  - Most recent 6 months of BAS; OR
  - The previous year of certified tax returns and financials (Business and personal tax returns where applicable plus assessment notices)

Over 80% LVR (LMI requirements apply)

- Last 2 years certified tax returns and financials. (Business and personal tax returns where applicable plus assessment notices)

Near Prime\*

- Last 1 year certified tax returns and financial (Business and personal tax returns where applicable; and
  - Notice of Assessment/s
- \*2 years required if credit impairment

Alt Doc

- Declaration of financial position (signed by each applicant and guarantor, where applicable), plus one of the following:
  - Accountant's Letter
  - 6 months BAS
  - 12 months of accountant prepared business trading statements
  - 6 months business bank statements

#### OTHER INCOME (REQUIRED)

Rental Income (one of the following):

- Existing Rental Property (rental statements less than 60 days old, copy of signed current lease / tenancy agreement, 3 months bank account deposits evidencing rental deposits or ATO tax return).
- New Rental Property (real estate agent appraisal), will also rely on the rental estimate obtained from the valuation report (if applicable)
- Commercial Rental Property (copy of the current formal lease agreement showing more than 12 months to expiry)

If non-arm's length rental income, please provide the following:

- 6 months account statements demonstrating rental income (rent paid in cash is not acceptable)

#### OTHER INCOME (REQUIRED) - continued

Overtime (must be evident as regular over minimum 12 months with current employer):

- Income Statement / PAYG payment summary
- June payslip from previous financial year

Family tax benefit A and B / Childcare benefits (must be ongoing for more than 5 year, unless Near Prime):

- Statements of benefit from Centrelink (dated within 60 days) OR
- 6 months statements confirming payments

Permanent allowances:

- Income Statement / PAYG Summary OR
- Most recent tax return
- Confirmed in writing as a condition of employment

Commissions / Bonus:

- Last 2\* years income Statement / PAYG payment summary and a current year payslip demonstrating regular commission / bonus payments (\*1 year for Near Prime)

Other income:

- Verification is required for income to be included in serviceability calculation

Non-standard income (Near Prime):

- Compensation Income, Carer's Income, Education Income, Foreign Income etc may be permitted (\*with conditions)
- Verification is required for income to be included in serviceability calculation

#### IF REFINANCING (REQUIRED)

- Most recent 3 months statements, no more than 60 days from last transaction or statement date; or
- One loan statement AND recent 3 months corresponding Internet transactions no greater than 60 days old (clearly including name & account number)
- Recent Comprehensive Credit Report (CCR) demonstrating 3 months satisfactory conduct (less than 60 days old)

For equipment finance being refinanced:

- Most recent transaction account statement showing direct debits; or
- A copy of the contract to confirm the contracted payment amount.
- Recent Comprehensive Credit Report (CCR) demonstrating 3 months satisfactory conduct (less than 60 days old)
- If LVR above 80%, LMI requirements apply, including 6 months of statements for mortgage debts being refinanced.

#### IF PROPERTY BEING PURCHASED

- |   |  |
|---|--|
| <input type="checkbox"/> Copy of the Contract of Sale | Loan applications with an LVR over 90%:  |
| <input type="checkbox"/> Proof of funds to complete   | <input type="checkbox"/> 5% genuine savings evidenced over continuous 3 months |

## LIVING EXPENSES

- Itemised declared living expenses verified for reasonableness in terms of applicant's financial and spending position; and
- Identify and explain any discrepancies between past and present spending habits

Prime

- Minimum 1 month transaction account statements evidencing living expenses, no greater than 60 days - required when Basic + Discretionary Declared Living Expenses is below noted HEM\*

Alt Doc & Near Prime

- Minimum 1 month transaction account statements evidencing living expenses, no greater than 60 days - required when Basic + Discretionary Declared Living Expenses is below noted HEM\*
- Minimum 1 month transaction account statements evidencing living expenses, no greater than 60 days - required when NSR is below 1.25\*

\*credit may request additional statements after assessment

## DEBTS NOT BEING REFINANCED

Liabilities not being refinanced (one of the following):

- Term Loans: Most recent statement covering a minimum of 1 month , no greater than 6 months and
  - Credit Cards: Most recent credit card statement, no greater than 60 days old
- OR
- Copy of a recent Comprehensive Credit Report (CCR) demonstrating satisfactory conduct (less than 60 days old)

## EXIT STRATEGIES

Exit Strategies:

- Exit Strategy to be provided for any applicant should loan term exceed legal age of retirement