

Your Purple Construction Loan – Next Steps

Thank you for choosing Allstate Home Loans for your construction loan. We understand that building a new home or undertaking a major renovation can be overwhelming, that's why the Allstate Home Loans are here to help you throughout this exciting time.

Step 1: Receiving your construction loan welcome pack:

- The Welcome Pack and Process Guide will take you through each stage of the process from start to finish and outline any documentation requirements.
- Your Welcome Pack will be emailed to you within 5 days of your construction loan settlement
- After reading through your Welcome Pack, take careful note of, and review, the documentation required (as outlined in the welcome letter).
- Don't forget, we're here to provide you with any additional support you need. If you have any questions, email or speak to your Progress Funding specialist noted in the welcome letter, who can help guide you through the process.

Step 2: Understanding your borrower's contribution (if applicable):

- Your borrower's contribution has been calculated based on the difference between the funds available for construction and the Total Building Cost (including any extra approved variations and quotes you may have added prior to your Final Approval).
- If you are completing a land and construction purchase, you may be required to contribute funds towards your land settlement and again towards your construction prior to Suncorp releasing funds. Please speak with your home lending specialist/broker for further information on the amounts required to contribute at land settlement. The Welcome Letter will outline the amount required to contribute towards the construction only.
- We'll need to see that you have fully met your contribution towards your construction prior to releasing payments to your builder/supplier; Simply provide us with the builder/supplier-issued receipt as confirmation of the payment.
- Bank transfer slips or internet banking confirmations are not accepted as proof of payment; therefore, please ensure as you make payments to your builder/suppliers, they issue you with a receipt.

Step 3: Timeframes and verification of documents:

- The LaTrobe Progress Funding Team will verify all documents/signatures, follow up any missing information, and contact your builder/supplier to verify bank account details
- Please ensure the signatures used when signing your loan documentation is also used for each progress payment request made.
- To avoid delays, please return your documents as soon as you receive them to clientcare@allstatehomeloans.com.au
- Please allow 5 - 7 business days for processing of payments

Tips

Commencement letters:

- If you would like a commencement letter, simply email us at clientcare@allstatehomeloans.com.au to request.
- Before issuing a commencement letter, we require the following documentation to be provided:
 1. A Copy of the Builders current Insurance Policy covering Contract Works and Public Liability (see notes below for further tips for this certificate)
 2. Council/Certifier Stamped Approved floor plan
 3. Fully Executed and Dated Building Contract (if not already held), signed by all parties including the builder.

For a home/renovation construction - to ensure a smooth construction payment process:

- Suncorp will need a copy of the following documentation from your builder:
 1. A Copy of the Builders current Insurance Policy covering Contract Works and Public Liability, noting Latrobes Legal requirements:-
 - lists **Latrobe Financial Services** as an interest party on the Certificate
 - lists all LaTrobe borrower/s on the Certificate
 - is site specific, that is it lists the construction address
 - must state Construction Contract amount
 - lists the Builder
 2. Council/Certifier Stamped Approved floor plan
 3. Fully Executed and Dated Building Contract (if not already held), signed by all parties including the builder.
 4. Receipts to show your borrower's contribution has been met.

Document return address:

- Progress Funding Documentation email: progressclaim@latrobefinancial.com.au

Regards,
The Allstate Team