

# Loan Application



## Broker Use Only

Aggregator: Broker	<input type="text"/>	Broker Number:	<input type="text"/>
Company: Broker	<input type="text"/>	<input type="checkbox"/> ACL No. or <input type="checkbox"/> CRN No.	<input type="text"/>
Name: Broker	<input type="text"/>	<input type="checkbox"/> ACL No. or <input type="checkbox"/> CRN No.	<input type="text"/>
Mobile Phone:	<input type="text"/>	Broker Email:	<input type="text"/>

## Application Checklist - General Guide for All Loans - refer to specific Lender requirements

<input type="checkbox"/> Completed & signed application form	<input type="checkbox"/> Rental management statement or lease agreement	<input type="checkbox"/> Application Fee attached or complete authority below
<input type="checkbox"/> Copies of 100 Point ID (e.g. passport & D.L.)*	<input type="checkbox"/> Rates notice	<input type="checkbox"/> Genuine savings history or non genuine deposit evidence of funds to complete**
<input type="checkbox"/> Loan statements last 6 months (refinance & 12 months for specialist)	<input type="checkbox"/> Contract of purchase (if applicable)	<input type="checkbox"/> Last issued statement on all mortgage facilities not being refinanced below
<input type="checkbox"/> Other refinance statements (6 months P/L and 3 months C/C)	<input type="checkbox"/> Building & contract, plans specifications (if applicable)	<input type="checkbox"/> Last 1 months bank statements below
<input type="checkbox"/> Completed serviceability worksheet attached (must be included with supporting docs)	<input type="checkbox"/> Minimum 3 months statements showing income deposits, and main transactional account	

\*ID needs to be verified as per lender requirements. Should be covered in fact sheet. Eg IDyou, IDverse, Certified by JP or ComDec

\*\*please refer to the relevant product fact sheet for specific requirements

## Standard

### PAYG

<input type="checkbox"/> 2 most recent payslips
<input type="checkbox"/> Letter of employment (No older than 30 days)
<input type="checkbox"/> Group Certificate or tax assessment notice with full tax return

### SELF EMPLOYED

<input type="checkbox"/> Last 2 years tax assessment notices
<input type="checkbox"/> Last 2 years personal returns
<input type="checkbox"/> Last 2 years business returns and financial statements

## Self-Employed

<input type="checkbox"/> Self Employed Declaration	<input type="checkbox"/> Most recent 3 months statements (all existing loan facilities)	<input type="checkbox"/> Business Banking Statements
<input type="checkbox"/> Valid ABN	<input type="checkbox"/> Accountants Declaration	<input type="checkbox"/> Last 2 ATO lodged BAS*
<input type="checkbox"/> GST Registration	*please refer to the relevant product fact sheet for specific requirements	

## Specialist

### PAYG

<input type="checkbox"/> 2 most recent payslips and/or letter of employment
<input type="checkbox"/> Group Certificate or tax assessment notice with full tax return
<input type="checkbox"/> Rental management statement or lease

### SELF EMPLOYED

<input type="checkbox"/> Self Employed Declaration
<input type="checkbox"/> GST Registration (if applicable)
<input type="checkbox"/> Accountants Declaration

<input type="checkbox"/> Business Banking Statements* or Last 2 ATO lodged BAS*
<input type="checkbox"/> ABN Search

\*please refer to the relevant product fact sheet for specific requirements

## Valuation Fees

### Please complete Allstate Valuation Request Form

<input type="checkbox"/> Direct Deposit - Allstate HomeLoans Pty Ltd BSB: 084 004 Account Number: 6218 27676
<input type="checkbox"/> Credit Card Payment

Failure to provide Lender mandatory Supporting Documents may causedelays with application assessment.

## 1 (a) : Summary of Preliminary Assessment

### PURPOSE OF SEEKING CREDIT OR REMAINING IN EXISTING CREDIT CONTRACT:

What is the purpose of the proposed loan? All purposes to be listed.  
e.g. purchase, Refinance, Debt Consolidation, Cash out, other.

### CREDIT SOUGHT

Amount:  Term

### REFINANCING OR CONSOLIDATING DEBTS:

#### Refinance Reasons:

- ☐ Repayment reduction ☐ Rate reduction ☐ Consolidate finance ☐ Other Please specify reason
- ☐ Product features ☐ Quality of service ☐ Convenience/flexibility

If refinancing or consolidating debts, please provide details of the debts being refinanced or consolidated and the resulting benefit for the customer.

### SECURITY PROPERTY:

Do you intend to sell the current property offered as security within the next 1-3 years?

☐ Yes ☐ No

### COSTS AND RISKS OF PRODUCT FEATURES BEING SOUGHT:

Disclose any significant costs and / or risks associated with the features being sought  
e.g. costs of refinancing break costs, fees for credit assistance services

### REQUIREMENTS & OBJECTIVES

#### Objectives

Outline your objectives e.g. a low interest rate loan so we can pay the loan off

#### Refinance/consolidation costs/risks

#### Requirements

Select ALL of the customer requirements from the following options:

- ☐ Principal and interest  
☐ Interest only because we want to reduce repayments for XXX years  
☐ Interest only because this is an investment property and we want to use our cash to reduce other non-tax deductible loans first  
☐ Line of credit  
☐ Construction loan with progress payments  
☐ Interest capitalisation (eg bridging loan and reverse mortgage)  
☐ Ability to make additional payments  
☐ Ability to 'switch' from fixed to variable (without having to refinance the loan)  
☐ Electronic banking (internet, mobile device)  
☐ Redraw because we expect to have extra cash from time to time  
☐ Offset because we want to use our loan as one of our primary transaction accounts  
☐ Credit card/debit card  
☐ No monthly or annual fees  
☐ Restructure mortgage portfolio  
☐ Debt consolidation  
☐ Interest in advance  
☐ No specific requirement  
☐ Reduce overall commitments  
☐ A low interest rate loan so we can repay the loan faster  
☐ Lower repayments by having a longer loan term (which over time will incur more interest because the loan is being repaid more slowly)

**Please tick one or more of the following, the reason for selecting an i/o product & provide a brief explanation:**

- ☐ To accommodate a temporary reduction in income  
☐ To accommodate anticipated non-recurring and/or large expense items  
☐ Variable or unpredictable income  
☐ To maximise cash flow  
☐ To create funds for investment purposes  
☐ Principal reductions in an offset facility  
☐ Taxation, Financial or Accounting reasons  
☐ Plan to convert to "investment" property in future.  
☐ Other reason and/or additional detail to expand on option(s) selected above

#### Purchase costs/risks

### FORESEEABLE CHANGE IN CIRCUMSTANCE

Has the borrower identified anything that may adversely affect their ability to meet current and future obligations?

☐ Yes ☐ No

### RECOMMENDED PRODUCT & DECLARATION

Loan Product:

Loan Amount:

Interest Rate:

Term

How does the product meet the customer's objectives and requirements and what are the resulting benefits?

### 1 (b) : Vulnerable Applicant

Vulnerable applicants include those identified to be experiencing any of the following:

- English language difficulties;
- Age related impairment;
- Cognitive impairment;
- Poor financial literacy;
- Elder abuse;
- Family or domestic violence;
- Mental illness;
- Serious medical illness; or
- Any other personal or financial circumstances causing significant detriment (for example, addiction).

Extra care must be taken when assessing loans from applicant(s) or guarantor(s) identified as vulnerable. This includes (but is not limited to):

- Where appropriate, the applicant must be offered the service of an interpreter, or the ability to be accompanied by family or friend, who is not a co-borrower or co-guarantor to the loan, to the initial interview to translate or explain the interview/product/contract to them;
- Brokers must advise the applicant(s) to seek independent legal and financial advice to ensure they understand the transaction to which they are committing.

If there is any doubt that the applicant(s) understands their obligation or is uncertain, then the application must not proceed. All discussions must be documented in the application comments/file notes.

#### Question

#### Answer

1. Did you see both applicants together when interviewing them?
2. Were both applicants willing participants in the interview?
3. Did you get the sense that they both understood the scenario that you were explaining and that they were comfortable with this?
4. Did the applicant understand the difference between a co-borrower and a guarantor?
5. Did the applicant advise you why they were happy to be a co-borrower?
6. What was the reason given to be a co-borrower?
7. Did you sense any signs of financial abuse?


### 1 (c) : Co-Borrower Declaration

For each loan purpose within the application, please use the Substantial Benefit Assessment Guide to determine if the application passes the co-borrower requirements within the Banking Code of Practice.

Will the applicant receive an equal or greater use of the loan funds for the whole application? ☐ Yes ☐ No

### 1 (d) : Retirement and Exit Strategy

1. At what age is the applicant planning to retire? Applicant 1:  Applicant 2:

2. Will the applicant reach their planned retirement age during the term of the loan? ☐ Yes ☐ No

If yes, how would the applicant/s propose to repay the loan?

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> Repayment of loan prior to retirement | <input type="checkbox"/> Downsizing of home                           | <input type="checkbox"/> Sale of Other Assets  |
| <input type="checkbox"/> Recurring income from Superannuation  | <input type="checkbox"/> Superannuation lump sum following retirement | <input type="checkbox"/> Income from other investments retirement                    |
| <input type="checkbox"/> Savings                               | <input type="checkbox"/> Co-Applicants income                         | <input type="checkbox"/> Customer planning to work past the statutory retirement age |
| <input type="checkbox"/> Other                                 |   |  |

If "other" please provide commentary (for example, if planning to reduce expenses, how and by how much?):

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## 1 (e) : Summary of Preliminary Assessment

### PURPOSE OF SEEKING CREDIT OR REMAINING IN EXISTING CREDIT CONTRACT:

#### OTHER LOAN DETAILS

I/We confirm that:

- a. The income and expense information provided within the application are those obtained from the applicant/s during my preliminary assessment.
- b. I collected the individual documents and verified the identity of the applicant/s. I also confirm that copies of all documents sent to the funder are held by me/us. I/We will retain these documents and will make them available to the funder if requested. I/We are aware this application will be audited by the funder.
- c. I have made reasonable enquiries and based on the information provided TO me by the applicant/s the recommended product is NOT UNSUITABLE on the basis that it is consistent with the applicant/s requirements and objectives and the applicant can comply with their financial obligations without substantial hardship.
- d. The applicant/each of the applicants has/have demonstrated sufficient English fluency to understand the loan and its implications.
- ☐ Yes ☐ No If no please provide details:
- e. For interest only term loans and line of credit:
- The interest only period aligns with the applicant/s requirements.
  - I have explained the following additional risks and costs of an interest only term to the applicant/s: interest only repayments will not pay off any principal during the interest only term; the repayments required to pay out the loan will increase after the interest only period ends to cover both interest and principal reductions; and the applicant/s may pay more over the life of their loan than if there was no interest only term.
- f. The applicant/s is not disadvantaged by any conflict of interest in relation to incentives or commissions that I may receive for writing this loan.
- g. I have ensured the applicant/s understands the above risk and wishes to proceed
- h. No conflicts of interest exist between the applicant/s and myself (e.g. the transaction is at arm's length and the applicant/s is not a friend, partner or family member)
- ☐ No conflicts of interest are identified ☐ Conflict of interest identified, but it does not disadvantage the applicant. Details below

NOTE: The Credit Assistance Provider has assessed this particular credit contract is NOT UNSUITABLE for you if made within the period covered by the assessment.

#### BROKER

Name:

Address:

Signature:

Date:

#### FIRST APPLICANT

Name:

Signature:

Date:

#### SECOND APPLICANT

Name:

Signature:

Date: