

Supporting documents checklist (Standard applications) Broker use only



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Please email all supporting documents to docs@loans.macquarie.com

ELODGE AND IDENTIFICATION – Elodge support form + one method of identification

- Elodge support form PLUS ZipID Report; or
 ZipID come to you service; or
 Home Loans Identification Form (AML/VOI Form); or
 Australia Post Identity check.
 VEVO/Visa Grant Notice is required for identification where an applicant has a foreign passport provided for identification or does not have Australian citizenship.

CALCULATORS – Loan serviceability calculator required for all applications

- Loan Serviceability Calculator is required for all applications. Please ensure the current version is used and attach file in PDF format.

IMPORTANT: Supporting documents required for all applications

Employment Income (PAYG)

1. Are you relying on base income only for servicing?

If yes, please provide documents for one of the following options. If no, go to step 2.

- At least two computer generated payslips containing the following minimum information is required:
- The applicant's name, employer's name or ABN (if applicable), pay period, gross and net pay, and year-to-date (YTD) income (if applicable).
 - The latest payslip must be no more than 60 days old as at the date of submission, and the oldest payslip being no more than four months old as at the date of submission.
- Note:** YTD income can be annualized to determine an annual wage, however additional verification should be sought where the two payslips do not show consistent amounts or the nature of the employment is seasonal.
- If two payslips are not available, **one computer generated payslip containing the minimum information outlined above PLUS one other additional source of income verification** from the 'Additional Sources' list is required.

2. Are you relying on more than base income (overtime, commission, allowances, and bonuses) for servicing?

Please tick and provide documents for one of the following options.

- At least two computer generated payslips containing the minimum information outlined above **AND** so long as the YTD income is at least 6 months and consistent with the income in the payslip period.
- Note:** YTD income can be annualised to determine an annual wage, which may also include regular overtime and shift allowances, however caution should be exercised annualising income where the two payslips do not show consistent amounts or the nature of the employment is seasonal.
- Where income levels are inconsistent between payslips or YTD is missing, or YTD is less than 6 months:
One computer generated payslip which contains the minimum information outlined above PLUS one other additional source of income verification from the 'Additional Sources' list is required.

3. Additional income and verification requirements for PAYG applicants (where required under Appendix A of Credit guidelines):

Note: The following are temporary requirements until further notice

- The application must include a bank account statement showing a salary credit no older than 30 days at the time of formal approval, matching the most recent payslip.
- Where the above is not provided, and for applicants on paid or unpaid leave, our credit assessor will need to speak to the applicant's employer to confirm employment status and current income.

Additional Sources

- A letter from the employer on company letterhead and no older than 60 days at the date of submission, including the basis of current employment, occupation or role, length of employment and current base income, identifying any regular overtime, bonuses, allowance etc. and breakdown of salary package (if applicable).
- Bank statements showing 3 months of regular salary credits with the employer name evident and no older than 60 days at the date of submission.
- PAYG summary or tax assessment notice or ATO income statement (where status indicator is 'Tax Ready') from the most recent financial year.
- Tax return from the most recent financial year. Draft tax returns are unacceptable.
- A copy of an executed employment contract (mandatory for contract workers) detailing the employment term, commencement date and income.

Where the applicant is employed through a family owned or controlled company, payslips must be supported by the most recent tax return and ATO assessment notice. If the ATO NOA is not available, please provide one of the below acceptable sources:

- An accountant's confirmation of lodgement, or
 Most recent ATO income statement (where status indicator is 'Tax Ready'); or
 Bank statement evidencing 6 months of regular salary credits.

Employment Income (Other) - Self Employed

- Business tax returns** or **accountant prepared profit & loss and balance sheet statements** for the most recent 2 years.
Note: only most recent year financial statement is required if it shows two years comparables, plus
- Personal tax returns** for the 2 most recent years and the most recent **ATO assessment notices** of directors who are applicants. If an ATO NOA is not available, an account's confirmation of lodgement is acceptable, plus
Note: The following are temporary requirements until further notice:
- Business activity statements (BAS) from the most recent financial year to the application date. From the 30th day after the quarter end, the most recent quarter BAS is required, plus;
- Business transaction account statements covering a 30-day period and no older than 30 days at time of approval.

Employment Income (Other) - Professional Specialisation Self Employed

- Business tax returns** or **accountant prepared profit & loss and balance sheet statements** for the most recent year financials only.
Note: Financials cannot be more than 6 months old. **YTD BAS statements** are to be obtained to support financials over 6 months old.
Eligible professions only.

Rental Income

For proposed purchases

- Where property is to form part of the loan security the lesser of the rent as per valuation or licensed real estate agent's estimate.
- For properties not forming part of the loan security, agent's estimate is sufficient.

For existing property/ies owned, the actual rental income as verified from any of the below acceptable sources:

- Recent rental income statements** (must be addressed to the borrower) and no more than 60 days old; or
- Current executed **tenancy agreement** (arm's-length through a real estate agent), showing rent, commencement date and termination date.
Tenancy agreements are unacceptable if expired; or
- Most recent **tax return**; or
- Bank statements** (rental credits evident for a minimum of 3 months).

Purchase

- Fully signed **contract of sale**, showing no evidence of non-arm's length transactions (must include a third party agent's details).
- Evidence of deposit or funds to complete for loans above 80% LVR.
- Where LVR >85% (excluding LDF fee capitalization), 5% of purchase price is required to be evidenced as genuine savings.
- Where a loan is used to complete transaction, a written confirmation from the lender confirming the amount, any conditions and repayment terms is required.
- NRAS** – copy of the consortium agreement (the consortium must be on the lender's approved panel).
- Signed gift letter** if applicable. A gift and loan declaration form is accessible on our broker website.

Upfront valuations

- Where the upfront valuation has been completed, a copy of the **valuation report** required.

Refinance

We do not require statements to evidence repayment history on the majority of loan applications. We encourage you to login to www.vedacheck.com and run a credit report on your client(s). This will provide you with their repayment history for up to 24 months, giving you a more complete view of your clients' current financial commitments. This is what we base our repayment history on.

Once you have run a credit report on your client(s)

- Review limits of facilities shown as 'Open.'** Provide notes of any facilities reflected in the report which are to be closed or reduced.
- Review loan repayment history information.** Provide notes where missed repayments are recorded.

There may be instances where statements are required, but we will notify you of this after credit assessment if required.

Construction

To assist with the immediate building of up to 2 residential dwellings or renovations on an existing property, construction must be performed by a fully licensed contracted builder and commence with three months of the initial loan settlement.

- 'Fixed price', 'fixed term', industry standard **building contract** with progress draw schedule (or fully detailed tender).
- Copy of **plans and specifications**.

Mature age policy

- An exit strategy is required when an individual is both 50 years old (or older) at application AND will be 70 years old (or older) at loan maturity or has advised an intention to retire prior to loan maturity. This applies to:
1. Individual applicants who meet the above criteria.
 2. Joint applicants in a spousal relationship where any income required to service the loan is earned by an individual who meets the above criteria.
 3. Joint applicants in a non-spousal relationship where an individual meets the above criteria, regardless of whether their income is required for servicing.

First home owners grant (FHOG)

- Where FHOG is applicable, a fully completed **FHOG application form** has been provided with relevant documentation attached.

Note: the above information acts as a summary only, please contact your Business Development Manager for full details and complete list of supporting documentation requirements.

***** PLEASE DELETE ALL TAX FILE NUMBERS *****