



## Supporting documentation checklist – Broker.

**Note: Tax File Numbers must be removed from all documents.**

### PAYG Income.

**Base income** includes Salary/Wages excluding bonus payments, overtime, allowances, commissions, etc. (Note: Where base income cannot be clearly identified use 'Casual Income' requirements).

**Non-Base income** includes Bonus, Overtime, Car Allowance, Commissions, Shift Allowance, Salary Sacrifice/packaging, Specific industry Payments, Directors Fees (PAYG).

<b>Group 1A documents</b>	<ul style="list-style-type: none"><li>• Last 2 consecutive payslips detailing Base Salary (including Employer Name and ABN, except where employer is State or Federal Govt. department).</li><li>• One (1) YTD payslip detailing Base Salary (including Employer Name and ABN, except where employer is State or Federal Govt. department) covering last 2 pay cycles.</li></ul>
<b>Group 1B documents</b>	<ul style="list-style-type: none"><li>• Account/bank statements detailing salary credits covering the 2 latest pay periods. (If two salary credits differ use lower amount).</li></ul>
<b>Group 2 documents</b>	<ul style="list-style-type: none"><li>• PAYG Payment Summary (Group Cert). NB: After 31 August it is mandatory to supply previous June 30 Payment Summary.</li><li>• Tax return and ATO Notice of Assessment. NB: After 15 May it is mandatory to supply previous June 30 financials.</li></ul>

#### Base Income only.

Use one (1) Group 1A document.

#### Base and Non-Base Income.

Use one (1) Group 1A document (use YTD payslip ONLY detailing base and non-base income and covering a 3 month period).

#### Base and Non-Base Income (where YTD payslip not available or not covering 3 month period).

Use one (1) Group 1A document **and** one (1) Group 2 document.

#### Casual Income.

**Note:** (For casual income to be acceptable the position must be held for minimum 6 months).

A payslip with YTD shown and covering a minimum 3 months of current financial year; or

A document from Group 1 (A or B) **and** a document from Group 2 (each one annualised over 46 weeks. Casual teachers or other casual school staff is to be annualised over 40 weeks. Lower annualised amount will be used).

#### Family Employee.

Last 2 consecutive payslips **and** latest tax return and ATO Notice of Assessment.

**Note:** ABN search required to confirm applicants are not a part owner of the business.

#### Bonus Income.

If projected Bonus income is to be received in the current financial year or a combination of already received Bonus and projected Bonus income is required for serviceability, then Group 2 document and prior year payslip(s) identifying each bonus amount received are required.

**Note:** Bonus income can be accepted up to a maximum of \$30K net per annum and applicants must be working with the same employer for a minimum of 2 years at the time of application.

## Self Employed Income.

### Fully Verified Self Employed (Non-Fast Track).

**Note:** After 15th May it is mandatory to supply previous June 30 financials.

- Self Employed Applicants Income worksheet; **and**
- Last 2 years\* Personal tax returns and ATO Notice of Assessments for each applicant; **and**
- Last 2 years\* Partnership tax returns (where applicants have earned income from any of these sources); **and**
- Last 2 years\* Trust/Company tax returns and Financial Statements inc. Profit & Loss accounts and Balance Sheet (where applicants have earned income from any of these sources).

\*or the last 1 years in the case of an application under Medico Sector policy

### Fast Track Self Employed. (Only available for Non-Mortgage Insured applications).

- Last 2 years ATO Notices of Assessment **and** Self Employed Income Worksheet. (Refer to Broker Net for detailed qualifying criteria.)

## Rental Income.

**Note:** If more than one amount in any document or across multiple documents, the lower amount is to be used.

### Property currently tenanted (One of the following is required per rental property, including new purchase property).

- Existing Rental/Lease Agreement – only if existing lease arrangements are to continue (maximum age 12 months, signed and dated, including address of rental property and rent received and frequency).
- Recent rental statement from licensed real estate property manager/agent (no older than 2 months and must contain name of property owner consistent with loan application, address of rental property, current rent received and frequency).
- Account statement or statement plus transaction listing with detailed narrative (with minimum 3 months history and no older than 2 months).
- Latest completed Australian Tax Return with ATO Notice of Assessment (refer specific rental Property statement of the ATO return).

### Property not currently tenanted (One of the following is required per rental property, including new purchase property).

- Licensed real estate property manager's/agent's letter or email advice (no older than 2 months, including address of property, estimated rent and frequency. Letter must be signed and on letterhead, email advice must be issued from firm's email system direct to Broker).
- Valuation report with rental estimate provided in a valuation report – cannot be used for properties currently leased (no older than 3 months).

## Foreign Income.

All Types must have a completed 'Translation Checklist' provided.

Refer to 'Applicant via Resident Type Matrix' for specific documentary and policy requirements.

### Foreign Salary/Wage Income.

- Last 2 consecutive pay slips detailing base salary = use gross base salary only; **or**
- A YTD pay slip detailing base salary and covering last 2 pay cycles = use gross base salary only.

### and in all cases.

- Latest tax return and ATO Notice of Assessment (if ordinarily resident in Australia); **or**
- Account statements evidencing a minimum of 3 months consistent salary credits (if ordinarily resident outside Australia).

**Note:** If two salary credits differ the lower amount is to be used to annualise income.

### Foreign Rental Income.

- Account Statements evidencing minimum 6 months consistent rental credits.

### Foreign Pension Income.

- Government Letter (no older than 3 months confirming the benefit and payment frequency), **and in all cases:**
- Account statements evidencing minimum 3 months consistent pension credits.

## Income Benefits.

**Negative Gearing Benefit.** (Refer to Broker Net for policy eligibility and exclusions.)

- Provide copy of Negative Gearing calculation worksheet.

**Fully maintained company car.**

- Employer's letter (for general use) confirming that the applicant's package includes a car fully maintained by the company. (Letter must be signed, dated, on letterhead which includes ABN, gross income, employee's name.)
- Employer's email advice (for general use) confirming that the applicant's package includes a car fully maintained by the company. (Issued from employer's firm email system direct to Broker and including date, employee's name, gross income.)

**Fringe Benefit.**

- Employer's letter-for general use or Employer's email advice-for general use confirming that the applicant's package includes fringe benefits. (No older than 2 months, includes: gross income, employment length and mode, breakdown of amount which may be changed to gross income, whether the benefit is for work or discretionary personal use, if payment is subject to change or conditions, whether the amount is taxed or untaxed. Letter must be signed, dated, on letterhead which includes ABN, email advice must be issued from the firm's email system direct to Broker.)

**Salary Sacrifice Deductions.**

- Salary sacrifice declaration (no older than 2 months).

**Note:** Amounts declared must be supported by the deduction shown on the pay document.

**Returns from Self-Managed Super Funds (SMSF).**

- Last 2 years audited SMSF tax returns and financial reports including a signed Auditors Statement.
- SMSF applicants income worksheet.

**Note:** After 15th May it is mandatory to supply previous June 30 financials.

## Other Sources of Income.

Refer to Broker Net for a complete detailed list of all income sources, requirements and eligibility.

**Social Security Income.**

- Government letter (no older than 3 months, confirming the applicant's name, benefit type, amount and frequency).

**Note:** Service Pensions may also use Account statements or statements plus transaction listing over a 6 month period.

**Child Support Payments/Maintenance.**

- Government letter (no older than 3 months and including applicants name, amount of payment and frequency, number of dependants); **and**
- Account Statements or statements plus transaction listing with proof of receipt of maintenance payment for a continuous 6 month period.

**Note:** Maximum age of dependent children is up to but not including 13 years of age (for non-mortgage insured loans) and up to and including 11 years of age (for mortgage insured loans) at time of application (unless the payment of these benefits can be sustained for the term of the loan).

**Interest and Dividends.**

- Last 2 years Personal Tax returns and ATO Notice of Assessments for each applicant.

**Note:** After 15th May it is mandatory to provide previous June 30 financials.

**Annuity, Superannuation, Private Pension.**

- Letter from the provider (maximum age 12 months, on issuer's letterhead, and including date, recipient name, payment amount per cycle); **or**
- Email advice from the provider (maximum age 12 months, issued from the provider's firm email address and including date, recipient name, payment amount per cycle); **and**
- Account statements or statements plus transaction listing over a 6 month period.

### Property Purchase.

- Full copy of signed Purchase Contract/Offer (front page NSW only) including title details and annexures.

**Note:** For all contracts in Victoria, a fully executed contract of sale between the vendor(s) and purchaser(s) is required.

### Mortgage Insured Loans – Genuine Savings.

**Note:** 5% genuine savings held in applicant/s name must be validated over 3 months on all mortgage insured loans where base LVR exceeds 85%.

- Account statements or transaction listings confirming a savings pattern over 3 months or funds held for 3 months (latest statement no older than 2 months).
- Real estate equity in property already owned – valuation (upfront if available), evidence of minimum 3 months ownership via council rates notice or utility bill or settlement statement (no older than 3 months), balance of any existing debt via account statement or transaction listing or summary/extract/overview (no older than 2 months).
- Accessible superannuation – last issued letter or email advice from superannuation fund advising amount and accessibility (no older than 12 months) and confirming funds accumulated over or held for 3 months.
- Additional superannuation contributions above superannuation guarantee (SG) – last issued letter or email advice from superannuation fund advising amount above SG and confirming funds accumulated over or held for 3 months (no older than 12 months).
- Loan payments above contracted repayment amount – account statement or account transaction listing or account summary/extract/overview confirming additional payments are available to use/redraw and have been accumulated over or held for 3 months (no older than 2 months).
- Share/stock certificates or registry statement in the borrower’s name confirming holdings and value (must confirm held for 3 months).
- Other ‘Tier 2’ sources (ie. Tax refunds, Bonus/Dividends, Commissions, Inheritance, Non real estate asset sale) – refer to Broker Net for eligibility and evidence requirements.
- Rent (paid over a minimum 6 month period) – evidenced by either 6 months Rental Ledger from licensed real estate property manager/agent or a Licensed real estate property manager’s/agent’s letter or email advice (no older than 2 months. Must show name of tenants, address of property, amount of rent paid per cycle (e.g. weekly etc.), confirmation of acceptable repayment history over 6 months and commencement date of tenancy).

### Refinance Other Financial Institutions Debt.

For detailed commitment policy and requirements, refer to Commitments policy section in Broker Net.

Documentation no older than 2 months from date of application and must include name or logo of financial institution, account holders name, BSB and account number or account identifier, period over which the information applies, full transaction details (date, credit & debit amounts with narrative, current or closing balance.

**Note:** statements used in conjunction with transaction listing must overlap (i.e. show as continuous with no missing transactions).

- Secured Loans:** last 6 months account statements or account statements plus transaction listings confirming satisfactory conduct. (If interest is charged to a separate a/c include these statements also.)

**Note:** 3 months only required if non-mortgage insured.

- Unsecured Loans:** last 3 months account statements or account statements plus transaction listings (i.e. Credit Cards, Personal Loans and Store cards) confirming satisfactory conduct.

### Construction/Progressively Drawn Loans.

- Council approved Plans, specifications and Schedule of payments (may be included in the building contract).
- Fully executed Building Contract or tender signed by applicant(s) and builder dated <12 months.
- Quantity Surveyor Report (when construction if > \$1mil.
- External tradespeople quotes for additional work signed, accepted and dated by applicant(s) and provider.
- Evidence of borrower’s funds to complete.
- Owner/Builder Independent Advice Report (only applicable for owner builder construction loans).

### Ongoing Commitments and Liabilities.

For detailed commitment policy and requirements, refer to Commitments policy section in Broker Net.

#### For each ongoing rent commitment.

(One of the following is required.)

- Current signed and dated rental/lease agreement (no older than 12 months) detailing the rental amount, frequency/cycle, property address and name(s) of tenants.
- Licensed real estate property manager's/agent's letter or email advice (no older than 2 months) detailing the rental amount, frequency/cycle, property address and name(s) of tenants.
- Rental ledger from licensed real estate property manager/agent (no older than 2 months) detailing rental amount, frequency/cycle and name(s) of tenants.
- Account statement or transaction listing (no older than 2 months), covering 2 payment cycles, with a detailed narrative which aligns to the rental outgo and detailing the rental amount and payment date. Account number/account name must be able to be matched to the applicant.

#### For each ongoing board commitment.

(One of the following is required depending on **specific board scenario** – refer to Commitments policy in Broker Net.)

- Account statement or transaction listing (no older than 2 months), covering 2 payment cycles, with a detailed narrative which aligns to the board outgo and detailing the board amount and payment date. Account number/account name must be able to be matched to the applicant.
- Utility Bill or Council Rates Notice (no older than 2 months) – property address must match applicant's residential address and name of property owner must match spouse/defacto partner's name advised by the applicant.
- Statutory declaration – name on document must match applicant name, signed by applicant, witnessed by authorized party, no older than 2 months.

#### For each child support (maintenance) and alimony (spousal support) commitment.

(One of the following is required.)

- Court order (current order) or government letter (no older than 3 months) confirming the amount of the ongoing obligations.
- Account statement or transaction listing covering 2 payment cycles with detailed narrative (no older than 2 months).
- Last 2 consecutive payslips showing the commitment amount with detailed narrative.

#### For existing debt(s) not being refinanced by this loan (e.g. housing/investment loans, personal loans, car loans, credit card, store card).

For detailed commitment policy and requirements, refer to Commitments policy section in Broker Net.

(One of the following is required.)

- Account statements – (Latest no more than 2 months old. Must include issuer details, account holders name, BSB and account number or identifier, period over which the information applies, transaction details with date, debit & credit amounts, narrative, current or closing balance, and cover a period of at least one month).
- Account transaction Listing (Latest no more than 2 months old. Must include issuer details, account holders name, account number or account identifier, period over which the information applies, transaction details with date & credit amounts, narrative and cover a period of at least one month).
- Account Summary/extract/overview (Latest no more than 2 months old. Must include issuer details, account holders name, account number or account identifier, period over which the information applies and cover a period of at least one month).

### Serviceability.

Complete and attach Serviceability Spreadsheet/ApplyOnline Assessment.

Name of Broker (please print)

Date

**Note:** For full income verification requirements please refer to the Verifying Income Policy document located in Policy & Procedure pages of Broker Net site ([introducer.westpac.net.au/](http://introducer.westpac.net.au/)).